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# NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

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for

**Garfield County**

**36**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>80</b>	<b>COD</b>	<b>24.73</b>
Total Sales Price	3,087,580	<b>PRD</b>	<b>112.29</b>
Total Adj. Sales Price	3,095,200	COV	44.37
Total Assessed Value	2,906,445	STD	46.79
Avg. Adj. Sales Price	38,690	Avg. Abs. Dev.	24.14
Avg. Assessed Value	36,331	Min	25.67
<b>Median</b>	<b>97.60</b>	Max	410.78
Wgt. Mean	93.90	95% Median C.I.	92.50 to 101.03
Mean	105.45	95% Wgt. Mean C.I.	86.51 to 101.29
		95% Mean C.I.	95.19 to 115.70
% of Value of the Class of all Real Property Value in the County			21.17
% of Records Sold in the Study Period			9.14
% of Value Sold in the Study Period			10.09
Average Assessed Value of the Base			32,929

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### Residential Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>80</b>	<b>97.60</b>	<b>24.73</b>	<b>112.29</b>
<b>2004</b>	89	97.30	27.65	119.80
<b>2003</b>	68	94	27.89	113.62
<b>2002</b>	43	96	22.49	111.56
<b>2001</b>	39	100	23.99	113.73

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>20</b>	<b>COD</b>	<b>25.74</b>
Total Sales Price	928,575	<b>PRD</b>	<b>103.88</b>
Total Adj. Sales Price	928,575	COV	32.91
Total Assessed Value	934,595	STD	34.40
Avg. Adj. Sales Price	46,429	Avg. Abs. Dev.	24.41
Avg. Assessed Value	46,730	Min	52.65
<b>Median</b>	<b>94.81</b>	Max	196.53
Wgt. Mean	100.65	95% Median C.I.	82.18 to 130.33
Mean	104.55	95% Wgt. Mean C.I.	80.74 to 120.56
		95% Mean C.I.	88.45 to 120.66
% of Value of the Class of all Real Property Value in the County			4.22
% of Records Sold in the Study Period			15.27
% of Value Sold in the Study Period			16.27
Average Assessed Value of the Base			43,850

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### Commercial Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>20</b>	<b>94.81</b>	<b>25.74</b>	<b>103.88</b>
<b>2004</b>	14	95.32	27.50	118.21
<b>2003</b>	16	98	35.49	131.6
<b>2002</b>	8	96	32.98	130.75
<b>2001</b>	14	97	20.45	115.34

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>18</b>	<b>COD</b>	<b>13.15</b>
Total Sales Price	2,814,985	<b>PRD</b>	<b>97.17</b>
Total Adj. Sales Price	2,406,985	COV	18.47
Total Assessed Value	1,917,730	STD	14.30
Avg. Adj. Sales Price	133,721	Avg. Abs. Dev.	10.29
Avg. Assessed Value	106,541	Min	48.73
<b>Median</b>	<b>78.26</b>	Max	106.80
Wgt. Mean	79.67	95% Median C.I.	69.42 to 86.51
Mean	77.42	95% Wgt. Mean C.I.	71.76 to 87.59
		95% Mean C.I.	70.31 to 84.53
% of Value of the Class of all Real Property Value in the County			74.61
% of Records Sold in the Study Period			1.32
% of Value Sold in the Study Period			0.1
Average Assessed Value of the Base			74,733

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>18</b>	<b>78.26</b>	<b>13.15</b>	<b>97.17</b>
<b>2004</b>	15	76.68	14.01	95.79
<b>2003</b>	11	78	19.06	94.82
<b>2002</b>	20	78	22.08	93.13
<b>2001</b>	20	78	21.23	95.56

## **2005 Opinions of the Property Tax Administrator for Garfield County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Garfield County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Garfield County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

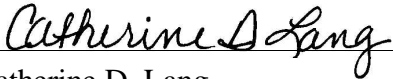
It is my opinion that the level of value of the class of commercial real property in Garfield County is 95% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Garfield County is not in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Garfield County is 78% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Garfield County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

## 2005 Correlation Section for Garfield County

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### Residential Real Property

#### I. Correlation

Garfield: RESIDENTIAL: The qualified residential statistics support the actions taken by Garfield County. The median and weighted mean are within the acceptable range. The coefficient of dispersion and the price related differential are both outside the acceptable range, suggesting the further review of residential properties may be necessary to bring these measures into range. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the residential property class.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>79</b>	<b>70</b>	<b>86</b>	<b>108</b>	<b>98</b>
<b>Qualified Sales</b>	<b>39</b>	<b>43</b>	<b>68</b>	<b>89</b>	<b>80</b>
<b>Percent Used</b>	<b>49.37</b>	<b>61.43</b>	<b>79.07</b>	<b>82.41</b>	<b>81.63</b>

Garfield: RESIDENTIAL: A review of the table indicates that the county has utilized a sufficient portion of residential sales for the study period. In addition, the percent of sales used is similar to past two years, which indicates that the county has continued consistent measurement of residential properties, and that the county has not excessively trimmed the sample.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O

## 2005 Correlation Section for Garfield County

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median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>100</b>	<b>0.02</b>	<b>100.02</b>	<b>100</b>
<b>2002</b>	<b>94</b>	<b>2.07</b>	<b>95.95</b>	<b>96</b>
<b>2003</b>	<b>95</b>	<b>0.35</b>	<b>95.33</b>	<b>94</b>
<b>2004</b>	<b>95.29</b>	<b>2.48</b>	<b>97.65</b>	<b>97.30</b>
<b>2005</b>	<b>94.49</b>	<b>8.93</b>	<b>102.93</b>	<b>97.60</b>

Garfield: RESIDENTIAL: A comparison of the trended preliminary ratio and the Reports and Opinions median reveals that there is approximately 5.33 points difference, and suggests little support between them. According to the assessment actions for Garfield County, all residential properties were repriced and rural acreages were reviewed. The percent difference might indicate questions of representativeness between the sales file and the residential base in the county.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

## 2005 Correlation Section for Garfield County

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This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0.52</b>	<b>2001</b>	<b>0.02</b>
<b>7.2</b>	<b>2002</b>	<b>2.07</b>
<b>0</b>	<b>2003</b>	<b>0.35</b>
<b>4.99</b>	<b>2004</b>	<b>2.48</b>
<b>7.67</b>	<b>2005</b>	<b>8.93</b>

Garfield: RESIDENTIAL: The percentage change of total assessed value in the sales file and the percent change in the assessed value are similar and appear to support each other.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

## 2005 Correlation Section for Garfield County

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correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>97.60</b>	<b>93.90</b>	<b>105.45</b>

Garfield: RESIDENTIAL: The median and weighted mean are within the acceptable level of value, while the mean is outside the acceptable range. There is no other information available that would suggest that the qualified median is not the best indication of the level of value in the residential property class.

### **VI. Analysis of R&O COD and PRD**

## 2005 Correlation Section for Garfield County

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In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>24.73</b>	<b>112.29</b>
<b>Difference</b>	<b>9.73</b>	<b>9.29</b>

Garfield: RESIDENTIAL: Both the coefficient of dispersion and the price related differential are outside the acceptable range, suggesting that further review of residential properties may be necessary to bring both measures into the acceptable range.

### **VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

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for Garfield County**

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>81</b>	<b>80</b>	<b>-1</b>
<b>Median</b>	<b>94.49</b>	<b>97.60</b>	<b>3.11</b>
<b>Wgt. Mean</b>	<b>85.05</b>	<b>93.90</b>	<b>8.85</b>
<b>Mean</b>	<b>102.90</b>	<b>105.45</b>	<b>2.55</b>
<b>COD</b>	<b>36.35</b>	<b>24.73</b>	<b>-11.62</b>
<b>PRD</b>	<b>120.99</b>	<b>112.29</b>	<b>-8.7</b>
<b>Min Sales Ratio</b>	<b>1.50</b>	<b>25.67</b>	<b>24.17</b>
<b>Max Sales Ratio</b>	<b>445.02</b>	<b>410.78</b>	<b>-34.24</b>

Garfield: RESIDENTIAL: A review of the residential statistics indicates that one sale was removed following the preliminary statistics. In order to correct property class coding, a residential sale was moved from the residential file to the agricultural file. Aside from this change, the preliminary statistics, the 2005 Reports and Opinions statistics, and the Assessment Actions Report reflect the actions taken by the county.

## 2005 Correlation Section for Garfield County

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### Commerical Real Property

#### I. Correlation

Garfield: COMMERCIAL: The qualified commercial statistics support the actions taken by Garfield County. A review of the percent of sales used, the comparison of the trended preliminary ratio and the 2005 Reports and Opinions median, and the comparison of the average value changes, suggests that the accurate measurement of commercial property in Garfield County has been accomplished. The median ratio is the only measure of central tendency within the acceptable range. The coefficient of dispersion and the price related differential are also outside the acceptable range. The application of the commercial reappraisal pricing and depreciation may help these measures. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the commercial property class.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>26</b>	<b>17</b>	<b>29</b>	<b>24</b>	<b>27</b>
<b>Qualified Sales</b>	<b>14</b>	<b>8</b>	<b>16</b>	<b>14</b>	<b>20</b>
<b>Percent Used</b>	<b>53.85</b>	<b>47.06</b>	<b>55.17</b>	<b>58.33</b>	<b>74.07</b>

Garfield: COMMERCIAL: A review of the table indicates that the county has utilized a sufficient portion of commercial sales for the study period. In addition, the percent of sales used increased by over fifteen percent, which indicates that the county has not excessively trimmed the sample.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

## 2005 Correlation Section for Garfield County

assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>99</b>	<b>-0.07</b>	<b>98.93</b>	<b>97</b>
<b>2002</b>	<b>92</b>	<b>-0.05</b>	<b>91.95</b>	<b>96</b>
<b>2003</b>	<b>101</b>	<b>-5.41</b>	<b>95.54</b>	<b>98</b>
<b>2004</b>	<b>95.32</b>	<b>0.54</b>	<b>95.84</b>	<b>95.32</b>
<b>2005</b>	<b>95.22</b>	<b>1.65</b>	<b>96.79</b>	<b>94.81</b>

Garfield: COMMERCIAL: The trended preliminary ratio and the Reports and Opinions median ratio are somewhat similar and appear to support each other. The decrease in the Reports and Opinions median is due to a decrease in residential value on a predominately commercial parcel. There is no other information available that would suggest that the Reports and Opinions median is not the best indication of the level of value for the commercial property class.

### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage

## 2005 Correlation Section for Garfield County

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### Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

#### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>-1.31</b>	<b>2001</b>	<b>-0.07</b>
<b>0.16</b>	<b>2002</b>	<b>-0.05</b>
<b>-5.38</b>	<b>2003</b>	<b>-5.41</b>
<b>0</b>	<b>2004</b>	<b>0.54</b>
<b>-1.95</b>	<b>2005</b>	<b>1.65</b>

Garfield: COMMERCIAL: The percentage change of total assessed value in the sales file and the percent change in the assessed value are somewhat dissimilar and do not appear to support each other. However, the change in the sales file is due to a decrease in residential value, on a sale that is predominately commercial value, suggesting no further analysis is needed.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and

## 2005 Correlation Section for Garfield County

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weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>94.81</b>	<b>100.65</b>	<b>104.55</b>

Garfield: COMMERCIAL: The median is the only measure of central tendency that is within the acceptable range, suggesting further review of a subclass may be needed. The three statistics may be

## 2005 Correlation Section for Garfield County

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brought into the acceptable range with the application of the commercial reappraisal.

### VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>25.74</b>	<b>103.88</b>
<b>Difference</b>	<b>5.74</b>	<b>0.88</b>

Garfield: COMMERCIAL: The coefficient of dispersion is outside the acceptable range and the price related differential is slightly above the acceptable range, possibly indicating an issue of uniformity and regressivity.

### VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes

**2005 Correlation Section  
for Garfield County**

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in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>20</b>	<b>20</b>	<b>0</b>
<b>Median</b>	<b>95.22</b>	<b>94.81</b>	<b>-0.41</b>
<b>Wgt. Mean</b>	<b>100.08</b>	<b>100.65</b>	<b>0.57</b>
<b>Mean</b>	<b>104.06</b>	<b>104.55</b>	<b>0.49</b>
<b>COD</b>	<b>26.52</b>	<b>25.74</b>	<b>-0.78</b>
<b>PRD</b>	<b>103.97</b>	<b>103.88</b>	<b>-0.09</b>
<b>Min Sales Ratio</b>	<b>52.65</b>	<b>52.65</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>196.53</b>	<b>196.53</b>	<b>0</b>

Garfield: COMMERCIAL: A review of the commercial statistics indicates that there was no change in the number of qualified commercial sales following the preliminary statistics. In addition, the preliminary statistics, the 2005 Report and Opinions statistics, and the Assessment Actions Report support the actions taken by the county.

## 2005 Correlation Section for Garfield County

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### Agricultural Land

#### I. Correlation

Garfield: AGRICULTURAL UNIMPROVED: The qualified unimproved agricultural statistics support the actions taken by Garfield County. A review of the percent of sale used, the comparison of the trended preliminary ratio and the 2005 Reports and Opinions median, and the comparison of the average value changes, suggests that the accurate measurement of unimproved agricultural property in Garfield County has been accomplished. All three measures of central tendency are within the acceptable level of value. The coefficient of dispersion is within the acceptable range and the price related differential is slightly above the acceptable range, suggesting uniform and proportionate assessment of the unimproved agricultural property class. The preliminary statistics, the 2005 Reports and Opinions statistics, and the Assessment Actions Report all support that Garfield County has achieved an acceptable level of value.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>33</b>	<b>31</b>	<b>21</b>	<b>27</b>	<b>32</b>
<b>Qualified Sales</b>	<b>20</b>	<b>20</b>	<b>11</b>	<b>15</b>	<b>18</b>
<b>Percent Used</b>	<b>60.61</b>	<b>64.52</b>	<b>52.38</b>	<b>55.56</b>	<b>56.25</b>

Garfield: AGRICULTURAL UNIMPROVED: A review of the table indicates that the county has utilized a fairly consistent percentage of unimproved agricultural sales over the past few years.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

## 2005 Correlation Section for Garfield County

assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>69</b>	<b>11.25</b>	<b>76.76</b>	<b>78</b>
<b>2002</b>	<b>75</b>	<b>4.56</b>	<b>78.42</b>	<b>78</b>
<b>2003</b>	<b>83</b>	<b>-4.8</b>	<b>79.02</b>	<b>78</b>
<b>2004</b>	<b>71.57</b>	<b>3.49</b>	<b>74.07</b>	<b>76.68</b>
<b>2005</b>	<b>74.34</b>	<b>8.98</b>	<b>81.02</b>	<b>78.26</b>

Garfield: AGRICULTURAL UNIMPROVED: The trended preliminary ratio and the Reports and Opinions median ratio are somewhat similar and appear to support each other. There is no other information available that would suggest that the Reports and Opinions Median is not the best indication of the level of value for the unimproved agricultural property class.

### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

## 2005 Correlation Section for Garfield County

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This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>7.4</b>	<b>2001</b>	<b>11.25</b>
<b>7.99</b>	<b>2002</b>	<b>4.56</b>
<b>-4.3</b>	<b>2003</b>	<b>-4.8</b>
<b>11.65</b>	<b>2004</b>	<b>3.49</b>
<b>8.92</b>	<b>2005</b>	<b>8.98</b>

Garfield: AGRICULTURAL UNIMPROVED: The percentage change of total assessed value in the sales file and the percent change in the assessed value are similar and appear to support each other.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

## 2005 Correlation Section for Garfield County

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correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>78.26</b>	<b>79.67</b>	<b>77.42</b>

Garfield: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable level of value, suggesting no further analysis is needed.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

## 2005 Correlation Section for Garfield County

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uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>13.15</b>	<b>97.17</b>
<b>Difference</b>	<b>0</b>	<b>-0.83</b>

Garfield: AGRICULTURAL UNIMPROVED: The coefficient of dispersion is within the acceptable range, while the price related differential is below the acceptable range, but not significantly so, suggesting that the measures appear to indicate that agricultural properties are being valued uniformly and proportionately.

### VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

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for Garfield County**

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>18</b>	<b>18</b>	<b>0</b>
<b>Median</b>	<b>74.34</b>	<b>78.26</b>	<b>3.92</b>
<b>Wgt. Mean</b>	<b>74.33</b>	<b>79.67</b>	<b>5.34</b>
<b>Mean</b>	<b>72.34</b>	<b>77.42</b>	<b>5.08</b>
<b>COD</b>	<b>13.22</b>	<b>13.15</b>	<b>-0.07</b>
<b>PRD</b>	<b>97.32</b>	<b>97.17</b>	<b>-0.15</b>
<b>Min Sales Ratio</b>	<b>44.60</b>	<b>48.73</b>	<b>4.13</b>
<b>Max Sales Ratio</b>	<b>98.28</b>	<b>106.80</b>	<b>8.52</b>

Garfield: AGRICULTURAL UNIMPROVED: A review of the agricultural unimproved statistics indicates that there was no change in the number of qualified agricultural unimproved sales following the preliminary statistics. In addition, the preliminary statistics, the 2005 Report and Opinions statistics, and the Assessment Actions Report support the actions taken by the county.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

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	<b>2004 CTL County Total</b>	<b>2005 Form 45 County Total</b>	<b>Value Difference (2005 Form 45 - 2004 CTL)</b>	<b>Percent Change</b>	<b>2005 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	25,563,280	28,313,190	2,749,910	10.76	419,280	9.12
2. Recreational	493,620	499,385	5,765	1.17	8,245	-0.5
3. Ag-Homesite Land, Ag-Res Dwellings	8,995,445	11,355,050	2,359,605	26.23	*-----	26.23
<b>4. Total Residential (sum lines 1-3)</b>	<b>35,052,345</b>	<b>40,167,625</b>	<b>5,115,280</b>	<b>14.59</b>	<b>427,525</b>	<b>13.37</b>
5. Commercial	4,895,855	4,986,330	90,475	1.85	14,885	1.54
6. Industrial	740,750	758,060	17,310	2.34	0	2.34
7. Ag-Farmsite Land, Outbuildings	4,573,610	5,288,340	714,730	15.63	300,015	9.07
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>10,210,215</b>	<b>11,032,730</b>	<b>822,515</b>	<b>8.06</b>	<b>14,885</b>	<b>7.91</b>
<b>10. Total Non-Agland Real Property</b>	<b>45,262,560</b>	<b>51,200,355</b>	<b>5,937,795</b>	<b>13.12</b>	<b>742,425</b>	<b>11.48</b>
11. Irrigated	12,083,010	12,335,260	252,250	2.09		
12. Dryland	3,950,610	4,965,330	1,014,720	25.69		
13. Grassland	60,850,560	66,346,675	5,496,115	9.03		
14. Wasteland	1,036,630	1,271,595	234,965	22.67		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>77,920,810</b>	<b>84,918,860</b>	<b>6,998,050</b>	<b>8.98</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>123,183,370</b>	<b>136,119,215</b>	<b>12,935,845</b>	<b>10.5</b>	<b>742,425</b>	<b>9.9</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	80	<b>MEDIAN:</b>	<b>98</b>	COV:	44.37	95% Median C.I.:	92.50 to 101.03	(/: Derived)
TOTAL Sales Price:	3,087,580	WGT. MEAN:	94	STD:	46.79	95% Wgt. Mean C.I.:	86.51 to 101.29	
TOTAL Adj.Sales Price:	3,095,200	MEAN:	105	AVG.ABS.DEV:	24.14	95% Mean C.I.:	95.19 to 115.70	
TOTAL Assessed Value:	2,906,445							
AVG. Adj. Sales Price:	38,690	COD:	24.73	MAX Sales Ratio:	410.78			
AVG. Assessed Value:	36,330	PRD:	112.29	MIN Sales Ratio:	25.67			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	14	102.15	99.68	94.43	18.06	105.55	25.67	172.00	78.29 to 113.24		39,050	36,876
10/01/02 TO 12/31/02	13	95.80	102.44	92.05	17.73	111.29	76.54	150.67	83.82 to 115.80		35,464	32,646
01/01/03 TO 03/31/03	6	99.97	111.24	105.36	14.66	105.58	93.43	153.76	93.43 to 153.76		30,166	31,785
04/01/03 TO 06/30/03	11	93.77	103.82	94.91	31.48	109.39	51.27	192.75	64.09 to 158.06		26,600	25,246
07/01/03 TO 09/30/03	7	81.10	84.15	84.30	9.54	99.83	69.89	101.71	69.89 to 101.71		76,214	64,245
10/01/03 TO 12/31/03	9	99.05	101.34	85.15	18.67	119.01	62.74	188.08	71.55 to 100.93		40,244	34,270
01/01/04 TO 03/31/04	11	94.61	110.27	88.11	32.71	125.15	69.09	235.70	74.81 to 138.94		32,227	28,395
04/01/04 TO 06/30/04	9	90.43	131.65	117.38	48.86	112.16	79.86	410.78	88.74 to 135.75		40,406	47,427
____Study Years____												
07/01/02 TO 06/30/03	44	98.86	103.11	95.12	20.92	108.39	25.67	192.75	93.43 to 107.35		33,666	32,025
07/01/03 TO 06/30/04	36	92.45	108.30	92.78	30.20	116.73	62.74	410.78	85.63 to 100.46		44,829	41,592
____Calendar Yrs____												
01/01/03 TO 12/31/03	33	97.77	100.32	89.58	21.36	111.99	51.27	192.75	85.63 to 100.93		41,493	37,168
____ALL____												
	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03		38,690	36,330

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
BURWELL	55	97.77	103.77	92.27	20.45	112.46	51.27	192.75	91.20 to 103.24		40,445	37,318
CALAMUS	15	99.05	122.44	120.75	47.39	101.40	25.67	410.78	78.29 to 115.80		18,843	22,753
RURAL	10	95.23	89.18	87.17	13.04	102.30	62.74	113.24	71.55 to 100.46		58,804	51,261
____ALL____												
	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03		38,690	36,330

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	55	97.77	103.77	92.27	20.45	112.46	51.27	192.75	91.20 to 103.24		40,445	37,318
2	4	77.91	80.27	82.89	10.90	96.84	71.55	93.69	N/A		63,000	52,218
3	21	99.05	114.64	104.26	36.54	109.96	25.67	410.78	79.86 to 112.40		29,461	30,716
____ALL____												
	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03		38,690	36,330

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	65	97.43	101.04	91.06	19.40	110.96	51.27	192.75	91.20 to 100.93		45,145	41,107
2	15	99.05	124.54	145.84	47.15	85.39	25.67	410.78	80.00 to 115.80		10,716	15,628
____ALL____												
	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03		38,690	36,330

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	80	<b>MEDIAN:</b>	<b>98</b>	COV:	44.37	95% Median C.I.:	92.50 to 101.03	(! : Derived)
TOTAL Sales Price:	3,087,580	WGT. MEAN:	94	STD:	46.79	95% Wgt. Mean C.I.:	86.51 to 101.29	
TOTAL Adj.Sales Price:	3,095,200	MEAN:	105	AVG.ABS.DEV:	24.14	95% Mean C.I.:	95.19 to 115.70	
TOTAL Assessed Value:	2,906,445							
AVG. Adj. Sales Price:	38,690	COD:	24.73	MAX Sales Ratio:	410.78			
AVG. Assessed Value:	36,330	PRD:	112.29	MIN Sales Ratio:	25.67			

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## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	71	98.15	104.62	92.10	20.44	113.59	62.74	235.70	93.43 to 101.71	40,909	37,676
06	2	218.23	218.23	235.39	88.24	92.71	25.67	410.78	N/A	25,250	59,435
07	7	79.86	81.62	80.32	15.43	101.62	51.27	101.58	51.27 to 101.58	20,022	16,081
ALL	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014	5	93.69	90.67	86.52	13.38	104.80	62.74	113.24	N/A	57,102	49,405
36-0015	75	97.77	106.43	94.65	25.42	112.44	25.67	410.78	92.50 to 101.07	37,462	35,458
36-0070											
36-0100											
45-0137											
88-0005											
92-0045											
NonValid School											
ALL	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330

## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	16	99.76	121.96	115.42	45.06	105.67	25.67	410.78	78.29 to 115.80	16,640	19,205
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	23	94.61	104.76	90.99	21.74	115.13	71.55	188.08	83.82 to 108.23	25,208	22,937
1920 TO 1939	9	97.93	99.88	90.36	21.24	110.54	64.09	172.00	69.09 to 122.15	34,000	30,723
1940 TO 1949	2	118.00	118.00	118.00	15.04	100.00	100.25	135.75	N/A	20,000	23,600
1950 TO 1959	8	95.73	110.54	93.93	29.06	117.69	69.89	192.75	69.89 to 192.75	41,375	38,862
1960 TO 1969	5	89.87	94.78	85.95	18.43	110.27	74.06	131.71	N/A	56,000	48,134
1970 TO 1979	11	91.20	92.71	94.08	14.19	98.55	51.27	118.08	79.86 to 114.81	58,104	54,664
1980 TO 1989	3	101.03	100.72	100.36	0.67	100.36	99.56	101.58	N/A	74,333	74,601
1990 TO 1994	2	91.97	91.97	92.74	2.20	99.16	89.95	93.99	N/A	133,750	124,042
1995 TO 1999	1	75.76	75.76	75.76			75.76	75.76	N/A	162,500	123,115
2000 TO Present											
ALL	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

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TOTAL Sales Price:	3,087,580	WGT. MEAN:	94	STD:	46.79	95% Wgt. Mean C.I.:	86.51 to 101.29	
TOTAL Adj.Sales Price:	3,095,200	MEAN:	105	AVG.ABS.DEV:	24.14	95% Mean C.I.:	95.19 to 115.70	
TOTAL Assessed Value:	2,906,445							
AVG. Adj. Sales Price:	38,690	COD:	24.73	MAX Sales Ratio:	410.78			
AVG. Assessed Value:	36,330	PRD:	112.29	MIN Sales Ratio:	25.67			

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	103.24	104.16	100.96	16.29	103.17	78.29	143.60	78.29 to 143.60	2,742	2,769
5000 TO 9999	5	150.67	158.36	153.46	19.43	103.20	108.43	235.70	N/A	6,800	10,435
Total \$											
1 TO 9999	12	114.10	126.74	134.51	26.63	94.22	78.29	235.70	95.80 to 150.67	4,433	5,963
10000 TO 29999	36	100.76	114.10	115.17	29.91	99.07	25.67	410.78	93.77 to 109.16	18,259	21,029
30000 TO 59999	10	84.55	85.33	84.42	11.43	101.07	64.09	100.93	69.09 to 98.17	34,915	29,477
60000 TO 99999	15	89.95	90.26	89.64	11.24	100.69	62.74	118.08	81.10 to 98.15	73,733	66,092
100000 TO 149999	4	92.60	89.03	88.97	12.17	100.07	69.89	101.03	N/A	106,750	94,971
150000 TO 249999	3	75.76	81.27	81.95	8.77	99.17	74.06	93.99	N/A	167,500	137,263
ALL											
	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	103.24	104.16	100.96	16.29	103.17	78.29	143.60	78.29 to 143.60	2,742	2,769
5000 TO 9999	6	85.53	84.51	65.94	40.77	128.17	25.67	150.67	25.67 to 150.67	12,416	8,187
Total \$											
1 TO 9999	13	99.05	95.09	73.12	25.71	130.06	25.67	150.67	72.00 to 115.80	7,207	5,270
10000 TO 29999	37	100.25	112.02	101.42	25.47	110.45	64.09	235.70	93.43 to 108.23	19,202	19,475
30000 TO 59999	12	84.69	89.16	83.36	14.46	106.96	62.74	113.24	80.50 to 101.78	50,000	41,679
60000 TO 99999	11	93.69	94.91	93.75	9.26	101.24	69.89	118.08	87.65 to 107.02	76,045	71,289
100000 TO 149999	6	92.60	141.14	98.45	67.66	143.36	74.06	410.78	74.06 to 410.78	111,583	109,854
150000 TO 249999	1	93.99	93.99	93.99			93.99	93.99	N/A	185,000	173,880
ALL											
	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	16	99.76	121.96	115.42	45.06	105.67	25.67	410.78	78.29 to 115.80	16,640	19,205
20	28	103.23	112.24	107.18	20.55	104.72	74.81	188.08	97.43 to 122.15	15,600	16,720
30	35	89.95	92.57	88.72	16.59	104.33	51.27	192.75	83.53 to 94.61	66,461	58,967
40	1	101.71	101.71	101.71			101.71	101.71	N/A	66,000	67,130
ALL											
	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	80	<b>MEDIAN:</b>	<b>98</b>	COV:	44.37	95% Median C.I.:	92.50 to 101.03	(! : Derived)
TOTAL Sales Price:	3,087,580	WGT. MEAN:	94	STD:	46.79	95% Wgt. Mean C.I.:	86.51 to 101.29	
TOTAL Adj.Sales Price:	3,095,200	MEAN:	105	AVG.ABS.DEV:	24.14	95% Mean C.I.:	95.19 to 115.70	
TOTAL Assessed Value:	2,906,445							
AVG. Adj. Sales Price:	38,690	COD:	24.73	MAX Sales Ratio:	410.78			
AVG. Assessed Value:	36,330	PRD:	112.29	MIN Sales Ratio:	25.67			

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STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	16	99.76	121.96	115.42	45.06	105.67	25.67	410.78	78.29 to 115.80	16,640	19,205
100	7	79.86	81.62	80.32	15.43	101.62	51.27	101.58	51.27 to 101.58	20,022	16,081
101	44	98.04	105.95	93.33	19.98	113.52	64.09	192.75	92.65 to 107.35	48,177	44,965
102	1	99.56	99.56	99.56			99.56	99.56	N/A	107,500	107,030
104	11	83.82	94.96	83.90	20.24	113.18	69.09	158.06	71.55 to 122.15	36,500	30,625
111	1	107.02	107.02	107.02			107.02	107.02	N/A	60,000	64,210
ALL	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330
CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	16	99.76	121.96	115.42	45.06	105.67	25.67	410.78	78.29 to 115.80	16,640	19,205
20	15	104.88	109.85	106.11	17.33	103.52	74.81	172.00	93.43 to 122.15	11,933	12,662
30	48	93.84	99.17	91.04	19.53	108.93	51.27	192.75	87.65 to 99.56	54,728	49,825
40	1	76.54	76.54	76.54			76.54	76.54	N/A	23,000	17,605
ALL	80	97.60	105.45	93.90	24.73	112.29	25.67	410.78	92.50 to 101.03	38,690	36,330

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	<b>MEDIAN:</b>	<b>95</b>	COV:	32.91	95% Median C.I.:	82.18 to 130.33	(! : Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	101	STD:	34.40	95% Wgt. Mean C.I.:	80.74 to 120.56	
TOTAL Adj.Sales Price:	928,575	MEAN:	105	AVG.ABS.DEV:	24.41	95% Mean C.I.:	88.45 to 120.66	
TOTAL Assessed Value:	934,595							
AVG. Adj. Sales Price:	46,428	COD:	25.74	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,729	PRD:	103.88	MIN Sales Ratio:	52.65			

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
____Qrtrs____												
07/01/01 TO 09/30/01	3	77.97	73.05	76.86	15.35	95.05	52.65	88.54	N/A	62,191	47,798	
10/01/01 TO 12/31/01	5	132.00	127.50	113.88	23.97	111.96	78.99	196.53	N/A	24,800	28,241	
01/01/02 TO 03/31/02	1	157.70	157.70	157.70			157.70	157.70	N/A	5,000	7,885	
04/01/02 TO 06/30/02												
07/01/02 TO 09/30/02	1	130.33	130.33	130.33			130.33	130.33	N/A	9,000	11,730	
10/01/02 TO 12/31/02	2	93.92	93.92	93.66	1.13	100.27	92.85	94.98	N/A	55,250	51,747	
01/01/03 TO 03/31/03												
04/01/03 TO 06/30/03	2	94.59	94.59	93.77	2.58	100.87	92.15	97.03	N/A	30,000	28,132	
07/01/03 TO 09/30/03	1	74.77	74.77	74.77			74.77	74.77	N/A	100,000	74,765	
10/01/03 TO 12/31/03	1	136.45	136.45	136.45			136.45	136.45	N/A	198,500	270,845	
01/01/04 TO 03/31/04	2	74.46	74.46	71.49	10.36	104.15	66.74	82.18	N/A	32,500	23,235	
04/01/04 TO 06/30/04	2	104.63	104.63	112.20	8.44	93.25	95.80	113.46	N/A	35,000	39,270	
____Study Years____												
07/01/01 TO 06/30/02	9	94.65	112.71	92.68	37.97	121.60	52.65	196.53	77.97 to 157.70	35,063	32,498	
07/01/02 TO 06/30/03	5	94.98	101.47	95.54	8.92	106.21	92.15	130.33	N/A	35,900	34,298	
07/01/03 TO 06/30/04	6	88.99	94.90	108.56	22.85	87.41	66.74	136.45	66.74 to 136.45	72,250	78,436	
____Calendar Yrs____												
01/01/02 TO 12/31/02	4	112.65	118.97	98.88	22.24	120.31	92.85	157.70	N/A	31,125	30,777	
01/01/03 TO 12/31/03	4	94.59	100.10	112.10	17.59	89.29	74.77	136.45	N/A	89,625	100,468	
____ALL____												
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729	

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
BURWELL	19	94.65	102.88	90.92	24.82	113.16	52.65	196.53	78.99 to 130.33	38,425	34,934
CALAMUS	1	136.45	136.45	136.45			136.45	136.45	N/A	198,500	270,845
____ALL____											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
1	19	94.65	102.88	90.92	24.82	113.16	52.65	196.53	78.99 to 130.33	38,425	34,934
3	1	136.45	136.45	136.45			136.45	136.45	N/A	198,500	270,845
____ALL____											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:2 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	<b>MEDIAN:</b>	<b>95</b>	COV:	32.91	95% Median C.I.:	82.18 to 130.33	(! : Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	101	STD:	34.40	95% Wgt. Mean C.I.:	80.74 to 120.56	
TOTAL Adj.Sales Price:	928,575	MEAN:	105	AVG.ABS.DEV:	24.41	95% Mean C.I.:	88.45 to 120.66	
TOTAL Assessed Value:	934,595							
AVG. Adj. Sales Price:	46,428	COD:	25.74	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,729	PRD:	103.88	MIN Sales Ratio:	52.65			

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	94.65	103.11	100.31	25.07	102.79	52.65	196.53	78.99 to 130.33	48,346	48,494
2	1	132.00	132.00	132.00			132.00	132.00	N/A	10,000	13,200
____ALL____											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014	3	92.85	105.58	99.50	16.80	106.10	88.54	135.33	N/A	75,858	75,481
36-0015	17	94.98	104.37	101.02	27.20	103.32	52.65	196.53	77.97 to 132.00	41,235	41,655
36-0070											
36-0100											
45-0137											
88-0005											
92-0045											
NonValid School											
____ALL____											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	131.17	131.17	131.21	0.64	99.97	130.33	132.00	N/A	9,500	12,465
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	87.16	112.21	95.68	36.87	117.28	77.97	196.53	N/A	21,750	20,810
1920 TO 1939	2	126.17	126.17	108.98	24.99	115.78	94.65	157.70	N/A	11,000	11,987
1940 TO 1949	1	52.65	52.65	52.65			52.65	52.65	N/A	55,000	28,955
1950 TO 1959	5	95.80	94.76	94.35	8.97	100.44	78.99	113.46	N/A	48,915	46,150
1960 TO 1969	1	94.98	94.98	94.98			94.98	94.98	N/A	42,000	39,890
1970 TO 1979	3	92.85	98.31	97.97	24.62	100.34	66.74	135.33	N/A	53,500	52,415
1980 TO 1989	2	105.61	105.61	115.78	29.20	91.21	74.77	136.45	N/A	149,250	172,805
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	<b>MEDIAN:</b>	<b>95</b>	COV:	32.91	95% Median C.I.:	82.18 to 130.33	(! : Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	101	STD:	34.40	95% Wgt. Mean C.I.:	80.74 to 120.56	
TOTAL Adj.Sales Price:	928,575	MEAN:	105	AVG.ABS.DEV:	24.41	95% Mean C.I.:	88.45 to 120.66	
TOTAL Assessed Value:	934,595							
AVG. Adj. Sales Price:	46,428	COD:	25.74	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,729	PRD:	103.88	MIN Sales Ratio:	52.65			

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	4	144.02	145.09	147.72	22.24	98.22	95.80	196.53	N/A	6,625	9,786
Total \$											
1 TO 9999	4	144.02	145.09	147.72	22.24	98.22	95.80	196.53	N/A	6,625	9,786
10000 TO 29999	5	94.65	96.76	92.87	14.55	104.19	77.97	132.00	N/A	17,300	16,067
30000 TO 59999	6	85.57	86.81	85.79	24.17	101.19	52.65	135.33	52.65 to 135.33	45,250	38,819
60000 TO 99999	2	103.16	103.16	102.89	9.99	100.26	92.85	113.46	N/A	66,750	68,677
100000 TO 149999	2	81.65	81.65	82.05	8.44	99.52	74.77	88.54	N/A	106,037	87,000
150000 TO 249999	1	136.45	136.45	136.45			136.45	136.45	N/A	198,500	270,845
ALL											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	95.80	95.80	95.80			95.80	95.80	N/A	5,000	4,790
5000 TO 9999	1	157.70	157.70	157.70			157.70	157.70	N/A	5,000	7,885
Total \$											
1 TO 9999	2	126.75	126.75	126.75	24.42	100.00	95.80	157.70	N/A	5,000	6,337
10000 TO 29999	8	95.84	107.92	85.92	32.41	125.60	52.65	196.53	52.65 to 196.53	19,750	16,970
30000 TO 59999	4	85.57	83.21	82.81	12.09	100.49	66.74	94.98	N/A	42,375	35,088
60000 TO 99999	5	92.85	100.99	95.51	18.41	105.74	74.77	135.33	N/A	78,515	74,992
250000 TO 499999	1	136.45	136.45	136.45			136.45	136.45	N/A	198,500	270,845
ALL											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	131.17	131.17	131.21	0.64	99.97	130.33	132.00	N/A	9,500	12,465
10	2	78.47	78.47	76.00	4.72	103.25	74.77	82.18	N/A	60,000	45,600
15	2	124.95	124.95	130.78	9.20	95.55	113.46	136.45	N/A	131,750	172,297
20	14	93.75	101.57	90.08	24.54	112.75	52.65	196.53	77.97 to 135.33	37,576	33,847
ALL											
	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	<b>MEDIAN:</b>	<b>95</b>	COV:	32.91	95% Median C.I.:	82.18 to 130.33	(! : Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	101	STD:	34.40	95% Wgt. Mean C.I.:	80.74 to 120.56	
TOTAL Adj.Sales Price:	928,575	MEAN:	105	AVG.ABS.DEV:	24.41	95% Mean C.I.:	88.45 to 120.66	
TOTAL Assessed Value:	934,595							
AVG. Adj. Sales Price:	46,428	COD:	25.74	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,729	PRD:	103.88	MIN Sales Ratio:	52.65			

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	132.00	132.00	132.00			132.00	132.00	N/A	10,000	13,200
306	2	114.09	114.09	110.14	18.61	103.59	92.85	135.33	N/A	57,750	63,605
325	1	52.65	52.65	52.65			52.65	52.65	N/A	55,000	28,955
341	2	126.34	126.34	101.65	24.82	124.29	94.98	157.70	N/A	23,500	23,887
343	1	88.54	88.54	88.54			88.54	88.54	N/A	112,075	99,235
344	1	97.03	97.03	97.02			97.03	97.03	N/A	20,000	19,405
350	2	109.31	109.31	131.48	24.82	83.14	82.18	136.45	N/A	109,250	143,640
351	1	130.33	130.33	130.33			130.33	130.33	N/A	9,000	11,730
353	4	95.22	119.78	104.29	27.71	114.86	92.15	196.53	N/A	17,375	18,120
386	1	74.77	74.77	74.77			74.77	74.77	N/A	100,000	74,765
406	1	77.97	77.97	77.97			77.97	77.97	N/A	19,500	15,205
408	1	78.99	78.99	78.99			78.99	78.99	N/A	42,500	33,570
419	1	113.46	113.46	113.46			113.46	113.46	N/A	65,000	73,750
444	1	66.74	66.74	66.74			66.74	66.74	N/A	45,000	30,035
ALL	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729
04											
ALL	20	94.81	104.55	100.65	25.74	103.88	52.65	196.53	82.18 to 130.33	46,428	46,729

**PA&T 2005 R&O Statistics**

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>78</b>	COV:	18.47	95% Median C.I.:	69.42 to 86.51	(!: Derived)
(AgLand) TOTAL Sales Price:	2,814,985	WGT. MEAN:	80	STD:	14.30	95% Wgt. Mean C.I.:	71.76 to 87.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	77	AVG.ABS.DEV:	10.29	95% Mean C.I.:	70.31 to 84.53	
(AgLand) TOTAL Assessed Value:	1,917,730							
AVG. Adj. Sales Price:	133,721	COD:	13.15	MAX Sales Ratio:	106.80			
AVG. Assessed Value:	106,540	PRD:	97.17	MIN Sales Ratio:	48.73			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/01 TO 09/30/01	1	81.38	81.38	81.38			81.38	81.38	N/A	99,000	80,570
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02	1	106.80	106.80	106.80			106.80	106.80	N/A	165,291	176,525
04/01/02 TO 06/30/02	1	78.67	78.67	78.67			78.67	78.67	N/A	126,000	99,125
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	7	78.01	79.22	82.61	9.40	95.90	65.46	93.07	65.46 to 93.07	141,400	116,806
04/01/03 TO 06/30/03	2	80.58	80.58	81.85	16.15	98.45	67.57	93.60	N/A	115,250	94,337
07/01/03 TO 09/30/03	1	73.08	73.08	73.08			73.08	73.08	N/A	105,000	76,730
10/01/03 TO 12/31/03	1	86.51	86.51	86.51			86.51	86.51	N/A	116,000	100,355
01/01/04 TO 03/31/04	3	51.13	59.46	62.56	19.42	95.04	48.73	78.52	N/A	134,129	83,910
04/01/04 TO 06/30/04	1	73.05	73.05	73.05			73.05	73.05	N/A	173,000	126,375
____Study Years____											
07/01/01 TO 06/30/02	3	81.38	88.95	91.27	11.52	97.46	78.67	106.80	N/A	130,097	118,740
07/01/02 TO 06/30/03	9	78.01	79.53	82.46	11.02	96.44	65.46	93.60	67.57 to 93.07	135,589	111,813
07/01/03 TO 06/30/04	6	73.06	68.50	69.71	14.87	98.26	48.73	86.51	48.73 to 86.51	132,731	92,531
____Calendar Yrs____											
01/01/02 TO 12/31/02	2	92.73	92.73	94.63	15.16	98.00	78.67	106.80	N/A	145,645	137,825
01/01/03 TO 12/31/03	11	78.01	79.57	82.11	10.58	96.92	65.46	93.60	67.57 to 93.07	131,027	107,582
____ALL____											
	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1475	1	69.42	69.42	69.42			69.42	69.42	N/A	174,000	120,785
1477	8	75.53	74.89	79.88	14.02	93.75	51.13	93.07	51.13 to 93.07	135,526	108,264
1753	1	86.51	86.51	86.51			86.51	86.51	N/A	116,000	100,355
1755	1	106.80	106.80	106.80			106.80	106.80	N/A	165,291	176,525
1757	1	93.60	93.60	93.60			93.60	93.60	N/A	126,500	118,400
1861	1	77.74	77.74	77.74			77.74	77.74	N/A	86,445	67,200
1863	3	78.52	69.54	69.06	13.86	100.70	48.73	81.38	N/A	141,179	97,498
1865	2	75.87	75.87	76.13	3.69	99.67	73.08	78.67	N/A	115,500	87,927
____ALL____											
	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>78</b>	COV:	18.47	95% Median C.I.:	69.42 to 86.51	(!: Derived)
(AgLand) TOTAL Sales Price:	2,814,985	WGT. MEAN:	80	STD:	14.30	95% Wgt. Mean C.I.:	71.76 to 87.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	77	AVG.ABS.DEV:	10.29	95% Mean C.I.:	70.31 to 84.53	
(AgLand) TOTAL Assessed Value:	1,917,730							
AVG. Adj. Sales Price:	133,721	COD:	13.15	MAX Sales Ratio:	106.80			
AVG. Assessed Value:	106,540	PRD:	97.17	MIN Sales Ratio:	48.73			

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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	14	79.70	77.54	80.30	16.03	96.57	48.73	106.80	65.46 to 93.07	136,357	109,494
2	4	78.13	77.00	77.27	2.04	99.65	73.08	78.67	N/A	124,496	96,202
____ALL____											
	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540
____ALL____											
	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014	3	77.74	76.44	76.80	2.33	99.54	73.08	78.52	N/A	123,994	95,228
36-0015	4	80.03	73.82	72.21	12.65	102.23	48.73	86.51	N/A	121,250	87,555
36-0070	2	88.11	88.11	87.63	21.21	100.55	69.42	106.80	N/A	169,645	148,655
36-0100											
45-0137	8	75.53	74.89	79.88	14.02	93.75	51.13	93.07	51.13 to 93.07	135,526	108,264
88-0005											
92-0045	1	93.60	93.60	93.60			93.60	93.60	N/A	126,500	118,400
NonValid School											
____ALL____											
	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	1	73.08	73.08	73.08			73.08	73.08	N/A	105,000	76,730
100.01 TO 180.00	6	78.26	72.34	73.29	9.55	98.70	51.13	82.24	51.13 to 82.24	97,864	71,723
180.01 TO 330.00	4	72.65	70.14	68.38	16.50	102.58	48.73	86.51	N/A	112,611	77,000
330.01 TO 650.00	5	81.38	81.21	80.96	9.77	100.31	69.42	93.60	N/A	159,812	129,385
650.01 +	2	99.93	99.93	97.95	6.87	102.03	93.07	106.80	N/A	232,645	227,867
____ALL____											
	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**PA&T 2005 R&O Statistics**

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>78</b>	COV:	18.47	95% Median C.I.:	69.42 to 86.51	(!: Derived)
(AgLand) TOTAL Sales Price:	2,814,985	WGT. MEAN:	80	STD:	14.30	95% Wgt. Mean C.I.:	71.76 to 87.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	77	AVG.ABS.DEV:	10.29	95% Mean C.I.:	70.31 to 84.53	
(AgLand) TOTAL Assessed Value:	1,917,730							
AVG. Adj. Sales Price:	133,721	COD:	13.15	MAX Sales Ratio:	106.80			
AVG. Assessed Value:	106,540	PRD:	97.17	MIN Sales Ratio:	48.73			

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**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	4	85.67	87.79	88.62	14.48	99.07	73.05	106.80	N/A	137,809	122,125
GRASS-N/A	6	74.04	72.05	70.94	13.70	101.56	48.73	86.51	48.73 to 86.51	127,166	90,213
IRRGTD-N/A	8	78.26	76.27	81.26	11.94	93.86	51.13	93.07	51.13 to 93.07	136,593	110,993
ALL	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	8	75.39	77.29	77.44	16.70	99.80	48.73	106.80	48.73 to 106.80	134,029	103,787
GRASS-N/A	2	82.59	82.59	82.43	4.75	100.20	78.67	86.51	N/A	121,000	99,740
IRRGTD	8	78.26	76.27	81.26	11.94	93.86	51.13	93.07	51.13 to 93.07	136,593	110,993
ALL	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	78.20	78.35	78.36	14.12	99.99	48.73	106.80	67.57 to 93.60	131,423	102,978
IRRGTD	8	78.26	76.27	81.26	11.94	93.86	51.13	93.07	51.13 to 93.07	136,593	110,993
ALL	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	1	82.24	82.24	82.24			82.24	82.24	N/A	48,400	39,805
60000 TO 99999	5	77.74	70.74	71.21	11.01	99.35	51.13	81.38	N/A	83,539	59,485
100000 TO 149999	6	75.87	74.69	74.16	15.25	100.72	48.73	93.60	48.73 to 93.60	120,250	89,175
150000 TO 249999	5	78.52	83.28	83.34	13.49	99.93	69.42	106.80	N/A	183,878	153,247
250000 TO 499999	1	93.07	93.07	93.07			93.07	93.07	N/A	300,000	279,210
ALL	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>78</b>	COV:	18.47	95% Median C.I.:	69.42 to 86.51	(! : Derived)
(AgLand) TOTAL Sales Price:	2,814,985	WGT. MEAN:	80	STD:	14.30	95% Wgt. Mean C.I.:	71.76 to 87.59	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	77	AVG.ABS.DEV:	10.29	95% Mean C.I.:	70.31 to 84.53	
(AgLand) TOTAL Assessed Value:	1,917,730							
AVG. Adj. Sales Price:	133,721	COD:	13.15	MAX Sales Ratio:	106.80			
AVG. Assessed Value:	106,540	PRD:	97.17	MIN Sales Ratio:	48.73			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
30000 TO 59999	4	71.73	69.21	67.51	15.22	102.52	51.13	82.24	N/A	70,162	47,365
60000 TO 99999	6	75.41	71.19	69.84	10.70	101.94	48.73	81.38	48.73 to 81.38	110,740	77,345
100000 TO 149999	5	78.52	80.22	78.91	9.59	101.65	69.42	93.60	N/A	154,007	121,534
150000 TO 249999	2	97.71	97.71	96.29	9.30	101.48	88.63	106.80	N/A	195,925	188,660
250000 TO 499999	1	93.07	93.07	93.07			93.07	93.07	N/A	300,000	279,210
_____ALL_____	_____										
	18	78.26	77.42	79.67	13.15	97.17	48.73	106.80	69.42 to 86.51	133,721	106,540

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	MEDIAN:	94	COV:	57.23	95% Median C.I.:	85.13 to 97.60	(!: Derived)
TOTAL Sales Price:	3,167,580	WGT. MEAN:	85	STD:	58.89	95% Wgt. Mean C.I.:	75.64 to 94.45	
TOTAL Adj.Sales Price:	3,175,200	MEAN:	103	AVG.ABS.DEV:	34.35	95% Mean C.I.:	90.08 to 115.73	
TOTAL Assessed Value:	2,700,440							
AVG. Adj. Sales Price:	39,200	COD:	36.35	MAX Sales Ratio:	445.02			
AVG. Assessed Value:	33,338	PRD:	120.99	MIN Sales Ratio:	1.50			

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	14	93.30	90.24	80.24	17.14	112.46	30.52	122.59	76.78 to 112.60	39,050	31,335
10/01/02 TO 12/31/02	13	97.60	109.64	77.65	33.80	141.21	58.19	239.17	67.87 to 146.40	35,464	27,536
01/01/03 TO 03/31/03	7	95.63	97.16	84.46	28.14	115.04	55.97	160.92	55.97 to 160.92	37,285	31,490
04/01/03 TO 06/30/03	11	97.30	115.29	100.02	39.57	115.26	55.84	223.71	61.00 to 194.75	26,600	26,605
07/01/03 TO 09/30/03	7	69.25	77.28	75.24	15.05	102.72	62.03	109.14	62.03 to 109.14	76,214	57,340
10/01/03 TO 12/31/03	9	85.13	94.44	74.97	40.69	125.97	31.93	248.64	42.10 to 103.38	40,244	30,172
01/01/04 TO 03/31/04	11	105.41	93.19	82.11	41.13	113.50	1.50	190.94	6.30 to 147.62	32,227	26,460
04/01/04 TO 06/30/04	9	96.86	142.45	117.33	60.72	121.40	74.80	445.02	79.25 to 152.35	40,406	47,409
-----Study Years-----											
07/01/02 TO 06/30/03	45	96.66	103.04	83.89	29.32	122.84	30.52	239.17	87.55 to 99.85	34,696	29,105
07/01/03 TO 06/30/04	36	84.91	102.72	86.17	47.84	119.21	1.50	445.02	74.80 to 105.41	44,829	38,630
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	34	87.49	98.21	81.83	36.68	120.02	31.93	248.64	69.04 to 97.30	42,626	34,883
-----ALL-----											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURWELL	55	96.69	107.80	83.83	31.99	128.59	55.46	248.64	87.55 to 107.27	40,445	33,907
CALAMUS	15	94.49	105.70	117.46	59.28	89.99	1.50	445.02	42.10 to 126.80	18,843	22,134
RURAL	11	79.25	74.59	75.37	15.76	98.96	31.93	97.82	61.00 to 92.20	60,731	45,775
-----ALL-----											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	55	96.69	107.80	83.83	31.99	128.59	55.46	248.64	87.55 to 107.27	40,445	33,907
2	4	82.08	80.75	85.57	12.08	94.36	61.00	97.82	N/A	63,000	53,911
3	22	86.14	94.68	88.72	51.50	106.72	1.50	445.02	65.59 to 97.60	31,759	28,177
-----ALL-----											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	67	95.63	103.73	82.99	30.42	124.99	31.93	248.64	85.13 to 99.85	45,051	37,389
2	14	81.96	98.92	124.61	71.23	79.39	1.50	445.02	30.52 to 126.80	11,196	13,951
-----ALL-----											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	MEDIAN:	94	COV:	57.23	95% Median C.I.:	85.13 to 97.60	(!: Derived)
TOTAL Sales Price:	3,167,580	WGT. MEAN:	85	STD:	58.89	95% Wgt. Mean C.I.:	75.64 to 94.45	
TOTAL Adj.Sales Price:	3,175,200	MEAN:	103	AVG.ABS.DEV:	34.35	95% Mean C.I.:	90.08 to 115.73	
TOTAL Assessed Value:	2,700,440							
AVG. Adj. Sales Price:	39,200	COD:	36.35	MAX Sales Ratio:	445.02			
AVG. Assessed Value:	33,338	PRD:	120.99	MIN Sales Ratio:	1.50			

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## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	72	95.06	99.87	81.81	32.31	122.08	1.50	248.64	84.70 to 97.60	41,452	33,910
06	2	237.77	237.77	256.24	87.16	92.79	30.52	445.02	N/A	25,250	64,700
07	7	90.03	95.57	92.36	24.05	103.47	55.84	146.81	55.84 to 146.81	20,022	18,492
-----ALL-----	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014	5	76.78	54.03	61.27	32.95	88.18	1.50	80.66	N/A	57,102	34,984
36-0015	76	96.10	106.12	87.40	35.26	121.42	6.30	445.02	87.14 to 99.85	38,022	33,230
36-0070											
36-0100											
45-0137											
88-0005											
92-0045											
NonValid School											
-----ALL-----	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	16	80.95	93.88	90.39	67.21	103.86	1.50	445.02	31.93 to 100.59	16,640	15,040
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	23	101.20	122.49	100.29	35.17	122.14	55.97	248.64	94.40 to 119.50	25,208	25,281
1920 TO 1939	9	95.63	91.21	81.94	19.10	111.30	65.63	128.85	66.93 to 122.59	34,000	27,861
1940 TO 1949	2	121.10	121.10	121.10	25.81	100.00	89.85	152.35	N/A	20,000	24,220
1950 TO 1959	9	96.42	111.60	86.61	34.32	128.86	62.03	223.71	66.60 to 160.92	45,666	39,551
1960 TO 1969	5	109.14	95.69	78.03	22.48	122.63	55.46	132.95	N/A	56,000	43,697
1970 TO 1979	11	83.91	85.58	81.08	18.62	105.55	55.84	147.62	68.73 to 99.45	58,104	47,111
1980 TO 1989	3	94.49	111.16	97.02	19.27	114.58	92.20	146.81	N/A	74,333	72,118
1990 TO 1994	2	66.49	66.49	63.31	12.49	105.03	58.19	74.80	N/A	133,750	84,680
1995 TO 1999	1	61.99	61.99	61.99			61.99	61.99	N/A	162,500	100,730
2000 TO Present											
-----ALL-----	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>94</b>	COV:	57.23	95% Median C.I.:	85.13 to 97.60	(! : Derived)
TOTAL Sales Price:	3,167,580	WGT. MEAN:	85	STD:	58.89	95% Wgt. Mean C.I.:	75.64 to 94.45	
TOTAL Adj.Sales Price:	3,175,200	MEAN:	103	AVG.ABS.DEV:	34.35	95% Mean C.I.:	90.08 to 115.73	
TOTAL Assessed Value:	2,700,440							
AVG. Adj. Sales Price:	39,200	COD:	36.35	MAX Sales Ratio:	445.02			
AVG. Assessed Value:	33,338	PRD:	120.99	MIN Sales Ratio:	1.50			

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	100.59	115.91	118.13	20.75	98.13	87.14	155.25	87.14 to 155.25	2,742	3,240
5000 TO 10000	9	118.21	120.13	117.53	51.17	102.21	6.30	239.17	42.10 to 194.75	8,222	9,663
Total \$											
1 TO 9999	12	122.51	130.06	143.75	37.13	90.48	6.30	239.17	97.60 to 190.94	4,433	6,372
10000 TO 29999	36	100.53	115.23	117.15	43.38	98.36	1.50	445.02	89.85 to 119.50	18,259	21,390
30000 TO 59999	10	92.81	88.22	87.62	10.21	100.69	65.63	103.38	66.93 to 97.30	34,915	30,594
60000 TO 99999	16	77.38	78.17	77.24	15.50	101.21	31.93	109.14	69.04 to 87.55	74,125	57,250
100000 TO 149999	4	80.46	79.36	79.06	17.38	100.38	62.03	94.49	N/A	106,750	84,398
150000 TO 249999	3	58.19	58.55	58.58	3.74	99.95	55.46	61.99	N/A	167,500	98,116
ALL											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	97.60	78.45	50.18	38.06	156.34	1.50	146.40	6.30 to 126.80	4,688	2,352
5000 TO 10000	6	80.43	86.80	66.64	46.80	130.24	30.52	155.25	30.52 to 155.25	11,500	7,664
Total \$											
1 TO 9999	15	97.60	81.79	60.40	38.26	135.42	1.50	155.25	42.10 to 118.21	7,413	4,477
10000 TO 29999	33	96.86	116.65	94.72	39.43	123.15	31.93	248.64	89.85 to 122.59	21,298	20,174
30000 TO 59999	18	92.88	94.62	85.84	20.71	110.22	66.60	152.35	73.69 to 103.38	47,703	40,950
60000 TO 99999	12	83.71	82.53	79.79	13.93	103.43	55.46	109.14	68.73 to 94.49	93,958	74,970
100000 TO 149999	3	61.99	188.40	88.20	208.01	213.60	58.19	445.02	N/A	125,000	110,253
ALL											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	16	80.95	93.88	90.39	67.21	103.86	1.50	445.02	31.93 to 100.59	16,640	15,040
20	28	112.82	127.59	117.19	30.56	108.88	55.97	248.64	99.85 to 146.81	15,600	18,281
30	36	83.71	87.54	77.96	22.56	112.28	55.46	223.71	69.25 to 94.49	66,837	52,107
40	1	109.14	109.14	109.14			109.14	109.14	N/A	66,000	72,030
ALL											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	81	<b>MEDIAN:</b>	<b>94</b>	COV:	57.23	95% Median C.I.:	85.13 to 97.60	(!: Derived)
TOTAL Sales Price:	3,167,580	WGT. MEAN:	85	STD:	58.89	95% Wgt. Mean C.I.:	75.64 to 94.45	
TOTAL Adj.Sales Price:	3,175,200	MEAN:	103	AVG.ABS.DEV:	34.35	95% Mean C.I.:	90.08 to 115.73	
TOTAL Assessed Value:	2,700,440							
AVG. Adj. Sales Price:	39,200	COD:	36.35	MAX Sales Ratio:	445.02			
AVG. Assessed Value:	33,338	PRD:	120.99	MIN Sales Ratio:	1.50			

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<b>STYLE</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	16	80.95	93.88	90.39	67.21	103.86	1.50	445.02	31.93 to 100.59	16,640	15,040
100	7	90.03	95.57	92.36	24.05	103.47	55.84	146.81	55.84 to 146.81	20,022	18,492
101	45	96.42	108.07	82.45	34.38	131.06	55.46	248.64	82.55 to 109.14	48,884	40,307
102	1	92.20	92.20	92.20			92.20	92.20	N/A	107,500	99,110
104	11	95.63	100.85	89.09	20.67	113.20	66.93	194.75	68.62 to 128.85	36,500	32,519
111	1	99.45	99.45	99.45			99.45	99.45	N/A	60,000	59,670
____ALL____											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338
<b>CONDITION</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	16	80.95	93.88	90.39	67.21	103.86	1.50	445.02	31.93 to 100.59	16,640	15,040
20	15	112.60	125.02	115.44	26.10	108.30	55.97	239.17	99.85 to 146.81	11,933	13,775
30	49	89.98	99.79	82.66	29.45	120.73	55.46	248.64	82.55 to 96.66	55,243	45,664
40	1	67.87	67.87	67.87			67.87	67.87	N/A	23,000	15,610
____ALL____											
	81	94.49	102.90	85.05	36.35	120.99	1.50	445.02	85.13 to 97.60	39,200	33,338

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	MEDIAN:	95	COV:	33.75	95% Median C.I.:	78.99 to 130.33	(!: Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	100	STD:	35.12	95% Wgt. Mean C.I.:	77.09 to 123.07	
TOTAL Adj.Sales Price:	928,575	MEAN:	104	AVG.ABS.DEV:	25.25	95% Mean C.I.:	87.62 to 120.49	
TOTAL Assessed Value:	929,355							
AVG. Adj. Sales Price:	46,428	COD:	26.52	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,467	PRD:	103.97	MIN Sales Ratio:	52.65			

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	3	75.12	68.58	68.80	11.24	99.69	52.65	77.97	N/A	62,191	42,785
10/01/01 TO 12/31/01	5	132.00	127.50	113.88	23.97	111.96	78.99	196.53	N/A	24,800	28,241
01/01/02 TO 03/31/02	1	157.70	157.70	157.70			157.70	157.70	N/A	5,000	7,885
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02	1	130.33	130.33	130.33			130.33	130.33	N/A	9,000	11,730
10/01/02 TO 12/31/02	2	94.43	94.43	94.05	1.67	100.40	92.85	96.00	N/A	55,250	51,962
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	2	94.59	94.59	93.77	2.58	100.87	92.15	97.03	N/A	30,000	28,132
07/01/03 TO 09/30/03	1	74.77	74.77	74.77			74.77	74.77	N/A	100,000	74,765
10/01/03 TO 12/31/03	1	142.25	142.25	142.25			142.25	142.25	N/A	198,500	282,375
01/01/04 TO 03/31/04	2	74.46	74.46	71.49	10.36	104.15	66.74	82.18	N/A	32,500	23,235
04/01/04 TO 06/30/04	2	102.97	102.97	109.11	6.96	94.37	95.80	110.14	N/A	35,000	38,190
-----Study Years-----											
07/01/01 TO 06/30/02	9	94.65	111.22	87.92	39.54	126.50	52.65	196.53	75.12 to 157.70	35,063	30,827
07/01/02 TO 06/30/03	5	96.00	101.67	95.78	8.82	106.16	92.15	130.33	N/A	35,900	34,384
07/01/03 TO 06/30/04	6	88.99	95.31	110.72	23.32	86.08	66.74	142.25	66.74 to 142.25	72,250	79,998
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	4	113.17	119.22	99.23	21.91	120.15	92.85	157.70	N/A	31,125	30,885
01/01/03 TO 12/31/03	4	94.59	101.55	115.32	19.13	88.06	74.77	142.25	N/A	89,625	103,351
-----ALL-----											
	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURWELL	19	94.65	102.05	88.62	25.44	115.16	52.65	196.53	77.97 to 130.33	38,425	34,051
CALAMUS	1	142.25	142.25	142.25			142.25	142.25	N/A	198,500	282,375
-----ALL-----											
	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	94.65	102.05	88.62	25.44	115.16	52.65	196.53	77.97 to 130.33	38,425	34,051
3	1	142.25	142.25	142.25			142.25	142.25	N/A	198,500	282,375
-----ALL-----											
	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	MEDIAN:	95	COV:	33.75	95% Median C.I.:	78.99 to 130.33	(!: Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	100	STD:	35.12	95% Wgt. Mean C.I.:	77.09 to 123.07	
TOTAL Adj.Sales Price:	928,575	MEAN:	104	AVG.ABS.DEV:	25.25	95% Mean C.I.:	87.62 to 120.49	
TOTAL Assessed Value:	929,355							
AVG. Adj. Sales Price:	46,428	COD:	26.52	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,467	PRD:	103.97	MIN Sales Ratio:	52.65			

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## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	94.65	102.59	99.74	26.01	102.86	52.65	196.53	77.97 to 130.33	48,346	48,218
2	1	132.00	132.00	132.00			132.00	132.00	N/A	10,000	13,200
ALL	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	82.18	82.18	82.18			82.18	82.18	N/A	20,000	16,435
36-0014	3	92.85	101.10	92.89	21.61	108.84	75.12	135.33	N/A	75,858	70,468
36-0015	16	95.90	105.98	103.01	27.91	102.88	52.65	196.53	77.97 to 132.00	42,562	43,844
36-0070											
36-0100											
45-0137											
88-0005											
92-0045											
NonValid School	1	82.18	82.18	82.18			82.18	82.18	N/A	20,000	16,435
ALL	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	131.17	131.17	131.21	0.64	99.97	130.33	132.00	N/A	9,500	12,465
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	87.16	112.21	95.68	36.87	117.28	77.97	196.53	N/A	21,750	20,810
1920 TO 1939	2	126.17	126.17	108.98	24.99	115.78	94.65	157.70	N/A	11,000	11,987
1940 TO 1949	1	52.65	52.65	52.65			52.65	52.65	N/A	55,000	28,955
1950 TO 1959	5	95.80	91.42	87.31	11.08	104.70	75.12	110.14	N/A	48,915	42,710
1960 TO 1969	1	96.00	96.00	96.00			96.00	96.00	N/A	42,000	40,320
1970 TO 1979	3	92.85	98.31	97.97	24.62	100.34	66.74	135.33	N/A	53,500	52,415
1980 TO 1989	2	108.51	108.51	119.64	31.10	90.69	74.77	142.25	N/A	149,250	178,570
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	MEDIAN:	95	COV:	33.75	95% Median C.I.:	78.99 to 130.33	(!: Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	100	STD:	35.12	95% Wgt. Mean C.I.:	77.09 to 123.07	
TOTAL Adj.Sales Price:	928,575	MEAN:	104	AVG.ABS.DEV:	25.25	95% Mean C.I.:	87.62 to 120.49	
TOTAL Assessed Value:	929,355							
AVG. Adj. Sales Price:	46,428	COD:	26.52	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,467	PRD:	103.97	MIN Sales Ratio:	52.65			

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	5	132.00	142.47	143.41	19.41	99.35	95.80	196.53	N/A	7,300	10,469
Total \$											
1 TO 9999	4	144.02	145.09	147.72	22.24	98.22	95.80	196.53	N/A	6,625	9,786
10000 TO 29999	5	94.65	96.76	92.87	14.55	104.19	77.97	132.00	N/A	17,300	16,067
30000 TO 59999	6	85.57	86.98	85.95	24.37	101.20	52.65	135.33	52.65 to 135.33	45,250	38,890
60000 TO 99999	2	101.50	101.50	101.27	8.51	100.22	92.85	110.14	N/A	66,750	67,597
100000 TO 149999	2	74.94	74.94	74.95	0.24	99.99	74.77	75.12	N/A	106,037	79,480
150000 TO 249999	1	142.25	142.25	142.25			142.25	142.25	N/A	198,500	282,375
ALL	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	95.80	95.80	95.80			95.80	95.80	N/A	5,000	4,790
5000 TO 10000	1	157.70	157.70	157.70			157.70	157.70	N/A	5,000	7,885
Total \$											
1 TO 9999	2	126.75	126.75	126.75	24.42	100.00	95.80	157.70	N/A	5,000	6,337
10000 TO 29999	8	95.84	107.92	85.92	32.41	125.60	52.65	196.53	52.65 to 196.53	19,750	16,970
30000 TO 59999	4	85.57	83.47	83.06	12.39	100.50	66.74	96.00	N/A	42,375	35,196
60000 TO 99999	5	92.85	97.64	91.13	20.59	107.14	74.77	135.33	N/A	78,515	71,552
250000 TO 499999	1	142.25	142.25	142.25			142.25	142.25	N/A	198,500	282,375
ALL	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	131.17	131.17	131.21	0.64	99.97	130.33	132.00	N/A	9,500	12,465
10	2	78.47	78.47	76.00	4.72	103.25	74.77	82.18	N/A	60,000	45,600
15	2	126.20	126.20	134.33	12.72	93.94	110.14	142.25	N/A	131,750	176,982
20	14	93.75	100.68	87.30	25.64	115.33	52.65	196.53	75.12 to 135.33	37,576	32,804
ALL	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	20	MEDIAN:	95	COV:	33.75	95% Median C.I.:	78.99 to 130.33	(!: Derived)
TOTAL Sales Price:	928,575	WGT. MEAN:	100	STD:	35.12	95% Wgt. Mean C.I.:	77.09 to 123.07	
TOTAL Adj.Sales Price:	928,575	MEAN:	104	AVG.ABS.DEV:	25.25	95% Mean C.I.:	87.62 to 120.49	
TOTAL Assessed Value:	929,355							
AVG. Adj. Sales Price:	46,428	COD:	26.52	MAX Sales Ratio:	196.53			
AVG. Assessed Value:	46,467	PRD:	103.97	MIN Sales Ratio:	52.65			

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	132.00	132.00	132.00			132.00	132.00	N/A	10,000	13,200
306	2	114.09	114.09	110.14	18.61	103.59	92.85	135.33	N/A	57,750	63,605
325	1	52.65	52.65	52.65			52.65	52.65	N/A	55,000	28,955
341	2	126.85	126.85	102.56	24.32	123.68	96.00	157.70	N/A	23,500	24,102
343	1	75.12	75.12	75.12			75.12	75.12	N/A	112,075	84,195
344	1	97.03	97.03	97.02			97.03	97.03	N/A	20,000	19,405
350	2	112.21	112.21	136.76	26.77	82.06	82.18	142.25	N/A	109,250	149,405
351	1	130.33	130.33	130.33			130.33	130.33	N/A	9,000	11,730
353	4	95.22	119.78	104.29	27.71	114.86	92.15	196.53	N/A	17,375	18,120
386	1	74.77	74.77	74.77			74.77	74.77	N/A	100,000	74,765
406	1	77.97	77.97	77.97			77.97	77.97	N/A	19,500	15,205
408	1	78.99	78.99	78.99			78.99	78.99	N/A	42,500	33,570
419	1	110.14	110.14	110.14			110.14	110.14	N/A	65,000	71,590
444	1	66.74	66.74	66.74			66.74	66.74	N/A	45,000	30,035
____ALL____	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467
04											
____ALL____	20	95.22	104.06	100.08	26.52	103.97	52.65	196.53	78.99 to 130.33	46,428	46,467

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>74</b>	COV:	18.47	95% Median C.I.:	62.83 to 80.51	(!: Derived)
(AgLand) TOTAL Sales Price:	2,814,985	WGT. MEAN:	74	STD:	13.36	95% Wgt. Mean C.I.:	66.82 to 81.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	72	AVG.ABS.DEV:	9.83	95% Mean C.I.:	65.69 to 78.98	
(AgLand) TOTAL Assessed Value:	1,789,025							
AVG. Adj. Sales Price:	133,721	COD:	13.22	MAX Sales Ratio:	98.28			
AVG. Assessed Value:	99,390	PRD:	97.32	MIN Sales Ratio:	44.60			

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	73.81	73.81	73.81			73.81	73.81	N/A	99,000	73,070
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02	1	98.28	98.28	98.28			98.28	98.28	N/A	165,291	162,450
04/01/02 TO 06/30/02	1	76.59	76.59	76.59			76.59	76.59	N/A	126,000	96,505
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	7	76.68	75.56	78.16	9.59	96.67	62.70	87.27	62.70 to 87.27	141,400	110,519
04/01/03 TO 06/30/03	2	74.19	74.19	75.34	15.93	98.47	62.37	86.01	N/A	115,250	86,830
07/01/03 TO 09/30/03	1	69.83	69.83	69.83			69.83	69.83	N/A	105,000	73,325
10/01/03 TO 12/31/03	1	71.58	71.58	71.58			71.58	71.58	N/A	116,000	83,030
01/01/04 TO 03/31/04	3	47.67	55.83	58.94	21.41	94.73	44.60	75.22	N/A	134,129	79,050
04/01/04 TO 06/30/04	1	67.17	67.17	67.17			67.17	67.17	N/A	173,000	116,200
<u>Study Years</u>											
07/01/01 TO 06/30/02	3	76.59	82.89	85.07	10.65	97.44	73.81	98.28	N/A	130,097	110,675
07/01/02 TO 06/30/03	9	76.68	75.26	77.63	10.88	96.94	62.37	87.27	62.70 to 86.01	135,589	105,255
07/01/03 TO 06/30/04	6	68.50	62.68	64.00	13.92	97.93	44.60	75.22	44.60 to 75.22	132,731	84,950
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	2	87.44	87.44	88.90	12.40	98.35	76.59	98.28	N/A	145,645	129,477
01/01/03 TO 12/31/03	11	74.86	74.43	76.57	10.35	97.20	62.37	87.27	62.70 to 86.01	131,027	100,331
<u>ALL</u>											
	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**GEO CODE / TOWNSHIP #**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1475	1	62.83	62.83	62.83			62.83	62.83	N/A	174,000	109,320
1477	8	71.02	70.35	74.97	14.61	93.83	47.67	87.27	47.67 to 87.27	135,526	101,610
1753	1	71.58	71.58	71.58			71.58	71.58	N/A	116,000	83,030
1755	1	98.28	98.28	98.28			98.28	98.28	N/A	165,291	162,450
1757	1	86.01	86.01	86.01			86.01	86.01	N/A	126,500	108,800
1861	1	80.51	80.51	80.51			80.51	80.51	N/A	86,445	69,600
1863	3	73.81	64.55	64.48	13.83	100.10	44.60	75.22	N/A	141,179	91,036
1865	2	73.21	73.21	73.52	4.62	99.58	69.83	76.59	N/A	115,500	84,915
<u>ALL</u>											
	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>74</b>	COV:	18.47	95% Median C.I.:	62.83 to 80.51	(!: Derived)
(AgLand) TOTAL Sales Price:	2,814,985	WGT. MEAN:	74	STD:	13.36	95% Wgt. Mean C.I.:	66.82 to 81.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	72	AVG.ABS.DEV:	9.83	95% Mean C.I.:	65.69 to 78.98	
(AgLand) TOTAL Assessed Value:	1,789,025							
AVG. Adj. Sales Price:	133,721	COD:	13.22	MAX Sales Ratio:	98.28			
AVG. Assessed Value:	99,390	PRD:	97.32	MIN Sales Ratio:	44.60			

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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	14	72.69	71.42	74.06	15.93	96.44	44.60	98.28	62.37 to 86.01	136,357	100,984
2	4	75.91	75.54	75.35	3.97	100.25	69.83	80.51	N/A	124,496	93,810
_____ALL_____											
	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390
_____ALL_____											
	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014	3	75.22	75.19	74.93	4.73	100.35	69.83	80.51	N/A	123,994	92,911
36-0015	4	72.69	66.65	65.33	11.77	102.02	44.60	76.59	N/A	121,250	79,208
36-0070	2	80.55	80.55	80.10	22.01	100.57	62.83	98.28	N/A	169,645	135,885
36-0100											
45-0137	8	71.02	70.35	74.97	14.61	93.83	47.67	87.27	47.67 to 87.27	135,526	101,610
88-0005											
92-0045	1	86.01	86.01	86.01			86.01	86.01	N/A	126,500	108,800
NonValid School											
_____ALL_____											
	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	1	69.83	69.83	69.83			69.83	69.83	N/A	105,000	73,325
100.01 TO 180.00	6	75.04	68.96	70.14	9.61	98.31	47.67	76.68	47.67 to 76.68	97,864	68,644
180.01 TO 330.00	4	66.97	64.77	62.54	16.84	103.55	44.60	80.51	N/A	112,611	70,430
330.01 TO 650.00	5	73.81	74.78	74.82	10.86	99.94	62.83	86.01	N/A	159,812	119,570
650.01 +	2	92.78	92.78	91.18	5.93	101.75	87.27	98.28	N/A	232,645	212,132
_____ALL_____											
	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>74</b>	COV:	18.47	95% Median C.I.:	62.83 to 80.51	(!: Derived)
(AgLand) TOTAL Sales Price:	2,814,985	WGT. MEAN:	74	STD:	13.36	95% Wgt. Mean C.I.:	66.82 to 81.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	72	AVG.ABS.DEV:	9.83	95% Mean C.I.:	65.69 to 78.98	
(AgLand) TOTAL Assessed Value:	1,789,025							
AVG. Adj. Sales Price:	133,721	COD:	13.22	MAX Sales Ratio:	98.28			
AVG. Assessed Value:	99,390	PRD:	97.32	MIN Sales Ratio:	44.60			

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**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	4	83.26	82.99	82.91	10.99	100.10	67.17	98.28	N/A	137,809	114,262
GRASS-N/A	6	67.20	65.30	64.35	12.94	101.46	44.60	76.59	44.60 to 76.59	127,166	81,835
IRRGTD-N/A	8	75.04	72.29	76.96	11.36	93.93	47.67	87.27	47.67 to 87.27	136,593	105,120
ALL	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	8	70.49	71.95	71.68	18.03	100.38	44.60	98.28	44.60 to 98.28	134,029	96,066
GRASS-N/A	2	74.08	74.08	74.19	3.38	99.86	71.58	76.59	N/A	121,000	89,767
IRRGTD	8	75.04	72.29	76.96	11.36	93.93	47.67	87.27	47.67 to 87.27	136,593	105,120
ALL	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	72.69	72.37	72.14	14.67	100.33	44.60	98.28	62.37 to 86.01	131,423	94,806
IRRGTD	8	75.04	72.29	76.96	11.36	93.93	47.67	87.27	47.67 to 87.27	136,593	105,120
ALL	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	1	76.68	76.68	76.68			76.68	76.68	N/A	48,400	37,115
60000 TO 99999	5	73.81	67.91	68.26	12.20	99.49	47.67	80.51	N/A	83,539	57,021
100000 TO 149999	6	70.71	68.50	68.02	13.52	100.70	44.60	86.01	44.60 to 86.01	120,250	81,791
150000 TO 249999	5	75.22	77.51	77.69	13.92	99.78	62.83	98.28	N/A	183,878	142,848
250000 TO 499999	1	87.27	87.27	87.27			87.27	87.27	N/A	300,000	261,815
ALL	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>74</b>	COV:	18.47	95% Median C.I.:	62.83 to 80.51	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	2,406,985	MEAN:	72	AVG.ABS.DEV:	9.83	95% Mean C.I.:	65.69 to 78.98	
(AgLand) TOTAL Assessed Value:	1,789,025							
AVG. Adj. Sales Price:	133,721	COD:	13.22	MAX Sales Ratio:	98.28			
AVG. Assessed Value:	99,390	PRD:	97.32	MIN Sales Ratio:	44.60			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
30000 TO 59999	4	68.78	65.48	63.98	14.97	102.35	47.67	76.68	N/A	70,162	44,887
60000 TO 99999	7	71.58	68.47	67.22	10.80	101.86	44.60	80.51	44.60 to 80.51	111,492	74,945
100000 TO 149999	4	71.20	72.81	71.88	10.97	101.29	62.83	86.01	N/A	163,509	117,532
150000 TO 249999	2	91.17	91.17	90.06	7.80	101.23	84.07	98.28	N/A	195,925	176,455
250000 TO 499999	1	87.27	87.27	87.27			87.27	87.27	N/A	300,000	261,815
_____ALL_____											
	18	74.34	72.34	74.33	13.22	97.32	44.60	98.28	62.83 to 80.51	133,721	99,390

# **Assessment Actions Report Garfield County**

## **Residential**

Garfield County staff reviewed all residential property records and corrected effective ages.

All residential properties were repriced, using 2002 pricing. New depreciation tables were created, based on the market. The appraisal staff completed the listing and pricing of acreages. New photos were taken and improvements were remeasured. The first acre on rural residential properties, off of highways was raised to \$6500. Lots in Burwell were reviewed and adjustments were made as deemed necessary. The first acre on several subdivisions near Calamus Reservoir was raised to \$3485. A “view factor” was also placed on lot values near Calamus Reservoir to better reflect the market. View had been taken into consideration before, but further analysis indicated that three view factors would better reflect what was occurring in the market. Views 1, 2, and 3, had an additional \$7500, 2500, and 1000 added to the lot values, respectively. These same view factors were applied to rural residential properties along the Calamus/North Loup river area.

Sales review questionnaires were sent to buyers and sellers for each transaction to gain as much information about the sale as possible.

All pickup work was completed in a timely manner.

## **Commercial**

The Garfield County Appraiser reviewed all sales and existing and potential neighborhoods. After analysis, it was decided that no changes would be made to commercial properties.

It has been noted for the past two years in the five-year plan, a commercial reappraisal has been mentioned. The data has been collected and entered into the CAMA, but new pricing has not been applied, and depreciation analysis has not been completed.

Sales review questionnaires were sent to buyers and sellers for each transaction to gain as much information about the sale as possible.

All pickup work was completed in a timely manner.

## **Agricultural**

Garfield County staff reviewed a quarter of the county for land use. Geocodes 1865, 1861, 1577, and 1581 were part of the review.

Spreadsheet analysis was completed on usable sales in the study period. After analysis, the majority of land capability groups in both market areas were revalued, according to the market.

Sales review questionnaires were sent to buyers and sellers for each transaction to gain as much information about the sale as possible.

All pickup work was completed in a timely manner.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	2,365	Value	136,119,215	<b>Total Growth</b> (Sum 17,25,&41)	742,425
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## Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	47	187,585	3	49,785	10	110,920	60	348,290	
<b>2. Res Improv Land</b>	534	3,403,315	24	401,795	98	1,649,525	656	5,454,635	
<b>3. Res Improvmnts</b>	539	15,574,215	24	1,266,380	137	5,669,670	700	22,510,265	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>760</b>	<b>28,313,190</b>	<b>419,280</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	10	83,120	2	16,625	3	11,275	15	111,020	
<b>6. Com Improv Land</b>	89	824,880	2	17,010	13	187,985	104	1,029,875	
<b>7. Com Improvmnts</b>	90	3,278,555	5	61,815	13	505,065	108	3,845,435	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>123</b>	<b>4,986,330</b>	<b>14,885</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improv Land</b>	6	78,010	1	16,200	1	28,500	8	122,710	
<b>11. Ind Improvmnts</b>	6	182,300	1	180,060	1	272,990	8	635,350	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>8</b>	<b>758,060</b>	<b>0</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	0	0	109	411,020	109	411,020	
<b>14. Rec Improv Land</b>	0	0	0	0	2	8,395	2	8,395	
<b>15. Rec Improvmnts</b>	0	0	0	0	6	79,970	6	79,970	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>115</b>	<b>499,385</b>	<b>8,245</b>
<b>17. Total Taxable</b>							<b>1,006</b>	<b>34,556,965</b>	<b>442,410</b>

**County 36 - Garfield**
**2005 County Abstract of Assessment for Real Property, Form 45**
**Schedule II: Tax Increment Financing (TIF)**

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

**Schedule III: Mineral Interest Records**

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	73	15	53	141

**Schedule V: Agricultural Records**

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	3	77,825	32	1,361,625	965	57,305,005	1,000	58,744,455
28. Ag-Improved Land	2	71,165	14	1,434,335	319	28,173,010	335	29,678,510
29. Ag-Improvements	2	30,355	14	583,660	343	12,525,270	359	13,139,285
30. Ag-Total Taxable							1,359	101,562,250

**County 36 - Garfield**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	1	1.000	11,575	10	10.000	75,000
33. HomeSite Improvements	1		26,470	10		410,605

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	2	5.000	8,000	14	54.800	99,600
37. FarmSite Improv	5		3,885	46		173,055

39. Road & Ditches		1.500			62.480	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	1	1.000	7,500	1	1.000	7,500	
32. HomeSite Improv Land	221	243.550	1,708,470	232	254.550	1,795,045	
33. HomeSite Improvements	216		9,115,430	227		9,552,505	300,015
34. HomeSite Total				228	255.550	11,355,050	
35. FarmSite UnImp Land	13	103.000	55,310	13	103.000	55,310	
36. FarmSite Impr Land	275	1,132.540	1,538,650	291	1,192.340	1,646,250	
37. FarmSite Improv	1,308		3,409,840	1,359		3,586,780	0
38. FarmSite Total				1,372	1,295.340	5,288,340	
39. Road & Ditches		1,808.990			1,872.970		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,600	3,423.860	16,643,390	300,015

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

## County 36 - Garfield

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	42.680	46,735	578.750	633,740	1,078.500	1,180,960	1,699.930	1,861,435
47. 2A1	0.000	0	0.000	0	100.100	102,605	100.100	102,605
48. 2A	4.000	3,900	191.600	186,815	2,739.280	2,670,860	2,934.880	2,861,575
49. 3A1	0.000	0	0.000	0	437.170	404,390	437.170	404,390
50. 3A	0.000	0	117.300	65,690	1,997.230	1,118,440	2,114.530	1,184,130
51. 4A1	0.000	0	43.600	12,865	4,486.070	1,323,400	4,529.670	1,336,265
52. 4A	0.000	0	1.900	465	829.690	203,285	831.590	203,750
53. Total	46.680	50,635	933.150	899,575	11,668.040	7,003,940	12,647.870	7,954,150
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	39.500	24,100	248.000	151,275	287.500	175,375
56. 2D1	0.000	0	0.000	0	28.800	17,425	28.800	17,425
57. 2D	0.000	0	84.700	50,820	4,159.240	2,495,545	4,243.940	2,546,365
58. 3D1	0.000	0	0.000	0	1,237.740	594,105	1,237.740	594,105
59. 3D	0.000	0	52.200	22,710	533.500	232,085	585.700	254,795
60. 4D1	0.000	0	27.400	9,180	1,897.810	635,810	1,925.210	644,990
61. 4D	0.000	0	11.000	3,190	589.500	170,940	600.500	174,130
62. Total	0.000	0	214.800	110,000	8,694.590	4,297,185	8,909.390	4,407,185
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	1.970	955	19.680	9,550	430.760	208,940	452.410	219,445
65. 2G1	0.000	0	0.000	0	83.500	39,665	83.500	39,665
66. 2G	0.000	0	56.150	26,105	6,486.710	3,019,810	6,542.860	3,045,915
67. 3G1	0.000	0	0.000	0	1,955.080	900,200	1,955.080	900,200
68. 3G	0.000	0	213.460	62,965	9,785.250	2,990,020	9,998.710	3,052,985
69. 4G1	0.000	0	330.240	75,465	68,931.780	15,838,850	69,262.020	15,914,315
70. 4G	0.000	0	81.530	15,080	207,892.690	38,554,470	207,974.220	38,569,550
71. Total	1.970	955	701.060	189,165	295,565.770	61,551,955	296,268.800	61,742,075
72. Waste	0.000	0	52.620	3,420	18,591.540	1,259,605	18,644.160	1,263,025
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		82.430		2,125.180		2,207.610	
75. Total	48.650	51,590	1,901.630	1,202,160	334,519.940	74,112,685	336,470.220	75,366,435

## County 36 - Garfield

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	63.800	73,055	855.570	979,640	2,328.500	2,666,155	3,247.870	3,718,850
47. 2A1	0.000	0	0.000	0	1.000	1,080	1.000	1,080
48. 2A	4.000	4,080	265.520	270,830	226.120	230,640	495.640	505,550
49. 3A1	0.000	0	5.700	5,700	34.520	34,520	40.220	40,220
50. 3A	0.000	0	6.190	3,715	7.900	4,740	14.090	8,455
51. 4A1	0.000	0	99.100	29,730	122.800	36,840	221.900	66,570
52. 4A	0.000	0	50.240	12,560	111.300	27,825	161.540	40,385
53. Total	67.800	77,135	1,282.320	1,302,175	2,832.140	3,001,800	4,182.260	4,381,110
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	20.800	11,545	406.530	225,625	427.330	237,170
56. 2D1	0.000	0	0.000	0	21.700	11,175	21.700	11,175
57. 2D	0.000	0	7.900	3,760	187.900	89,265	195.800	93,025
58. 3D1	0.000	0	0.000	0	16.570	7,040	16.570	7,040
59. 3D	0.000	0	0.000	0	1.100	370	1.100	370
60. 4D1	0.000	0	6.400	2,110	332.900	109,860	339.300	111,970
61. 4D	0.000	0	8.000	2,040	373.870	95,355	381.870	97,395
62. Total	0.000	0	43.100	19,455	1,340.570	538,690	1,383.670	558,145
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	47.410	20,635	288.590	125,545	336.000	146,180
65. 2G1	0.000	0	5.950	2,440	219.610	90,045	225.560	92,485
66. 2G	1.000	400	29.220	11,690	216.730	86,685	246.950	98,775
67. 3G1	0.000	0	0.000	0	75.880	29,975	75.880	29,975
68. 3G	0.000	0	25.450	9,545	10.480	3,935	35.930	13,480
69. 4G1	0.000	0	46.650	16,240	1,375.430	442,000	1,422.080	458,240
70. 4G	0.000	0	125.420	35,120	13,321.820	3,730,345	13,447.240	3,765,465
71. Total	1.000	400	280.100	95,670	15,508.540	4,508,530	15,789.640	4,604,600
72. Waste	3.870	290	25.310	1,900	85.070	6,380	114.250	8,570
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		47.800		64.250		112.050	
75. Total	72.670	77,825	1,630.830	1,419,200	19,766.320	8,055,400	21,469.820	9,552,425

**County 36 - Garfield**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule X: Agricultural Records: AgLand Market Area Totals**

<b>AgLand</b>	<b>Urban</b>		<b>SubUrban</b>		<b>Rural</b>		<b>Total</b>	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	114.480	127,770	2,215.470	2,201,750	14,500.180	10,005,740	16,830.130	12,335,260
<b>77.Dry Land</b>	0.000	0	257.900	129,455	10,035.160	4,835,875	10,293.060	4,965,330
<b>78.Grass</b>	2.970	1,355	981.160	284,835	311,074.310	66,060,485	312,058.440	66,346,675
<b>79.Waste</b>	3.870	290	77.930	5,320	18,676.610	1,265,985	18,758.410	1,271,595
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	0.000	0	130.230	0	2,189.430	0	2,319.660	0
<b>82.Total</b>	121.320	129,415	3,532.460	2,621,360	354,286.260	82,168,085	<b>357,940.040</b>	<b>84,918,860</b>

# 2005 Agricultural Land Detail

## County 36 - Garfield

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,699.930	13.44%	1,861,435	23.40%	1,095.006
2A1	100.100	0.79%	102,605	1.29%	1,025.024
2A	2,934.880	23.20%	2,861,575	35.98%	975.022
3A1	437.170	3.46%	404,390	5.08%	925.017
3A	2,114.530	16.72%	1,184,130	14.89%	559.996
4A1	4,529.670	35.81%	1,336,265	16.80%	295.002
4A	831.590	6.57%	203,750	2.56%	245.012
Irrigated Total	12,647.870	100.00%	7,954,150	100.00%	628.892

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	287.500	3.23%	175,375	3.98%	610.000
2D1	28.800	0.32%	17,425	0.40%	605.034
2D	4,243.940	47.63%	2,546,365	57.78%	600.000
3D1	1,237.740	13.89%	594,105	13.48%	479.991
3D	585.700	6.57%	254,795	5.78%	435.026
4D1	1,925.210	21.61%	644,990	14.63%	335.023
4D	600.500	6.74%	174,130	3.95%	289.975
Dry Total	8,909.390	100.00%	4,407,185	100.00%	494.667

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	452.410	0.15%	219,445	0.36%	485.057
2G1	83.500	0.03%	39,665	0.06%	475.029
2G	6,542.860	2.21%	3,045,915	4.93%	465.532
3G1	1,955.080	0.66%	900,200	1.46%	460.441
3G	9,998.710	3.37%	3,052,985	4.94%	305.337
4G1	69,262.020	23.38%	15,914,315	25.78%	229.769
4G	207,974.220	70.20%	38,569,550	62.47%	185.453
Grass Total	296,268.800	100.00%	61,742,075	100.00%	208.398

Irrigated Total	12,647.870	3.76%	7,954,150	10.55%	628.892
Dry Total	8,909.390	2.65%	4,407,185	5.85%	494.667
Grass Total	296,268.800	88.05%	61,742,075	81.92%	208.398
Waste	18,644.160	5.54%	1,263,025	1.68%	67.743
Other	0.000	0.00%	0	0.00%	0.000
Exempt	2,207.610	0.66%			
Market Area Total	336,470.220	100.00%	75,366,435	100.00%	223.991

### As Related to the County as a Whole

Irrigated Total	12,647.870	75.15%	7,954,150	64.48%	
Dry Total	8,909.390	86.56%	4,407,185	88.76%	
Grass Total	296,268.800	94.94%	61,742,075	93.06%	
Waste	18,644.160	99.39%	1,263,025	99.33%	
Other	0.000	0.00%	0	0.00%	
Exempt	2,207.610	95.17%			
Market Area Total	336,470.220	94.00%	75,366,435	88.75%	

# 2005 Agricultural Land Detail

## County 36 - Garfield

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	3,247.870	77.66%	3,718,850	84.88%	1,145.011
2A1	1.000	0.02%	1,080	0.02%	1,080.000
2A	495.640	11.85%	505,550	11.54%	1,019.994
3A1	40.220	0.96%	40,220	0.92%	1,000.000
3A	14.090	0.34%	8,455	0.19%	600.070
4A1	221.900	5.31%	66,570	1.52%	300.000
4A	161.540	3.86%	40,385	0.92%	250.000
Irrigated Total	4,182.260	100.00%	4,381,110	100.00%	1,047.546

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	427.330	30.88%	237,170	42.49%	555.004
2D1	21.700	1.57%	11,175	2.00%	514.976
2D	195.800	14.15%	93,025	16.67%	475.102
3D1	16.570	1.20%	7,040	1.26%	424.864
3D	1.100	0.08%	370	0.07%	336.363
4D1	339.300	24.52%	111,970	20.06%	330.002
4D	381.870	27.60%	97,395	17.45%	255.047
Dry Total	1,383.670	100.00%	558,145	100.00%	403.380

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	336.000	2.13%	146,180	3.17%	435.059
2G1	225.560	1.43%	92,485	2.01%	410.023
2G	246.950	1.56%	98,775	2.15%	399.979
3G1	75.880	0.48%	29,975	0.65%	395.031
3G	35.930	0.23%	13,480	0.29%	375.173
4G1	1,422.080	9.01%	458,240	9.95%	322.232
4G	13,447.240	85.16%	3,765,465	81.78%	280.017
Grass Total	15,789.640	100.00%	4,604,600	100.00%	291.621

Irrigated Total	4,182.260	19.48%	4,381,110	45.86%	1,047.546
Dry Total	1,383.670	6.44%	558,145	5.84%	403.380
Grass Total	15,789.640	73.54%	4,604,600	48.20%	291.621
Waste	114.250	0.53%	8,570	0.09%	75.010
Other	0.000	0.00%	0	0.00%	0.000
Exempt	112.050	0.52%			
Market Area Total	21,469.820	100.00%	9,552,425	100.00%	444.923

### As Related to the County as a Whole

Irrigated Total	4,182.260	24.85%	4,381,110	35.52%	
Dry Total	1,383.670	13.44%	558,145	11.24%	
Grass Total	15,789.640	5.06%	4,604,600	6.94%	
Waste	114.250	0.61%	8,570	0.67%	
Other	0.000	0.00%	0	0.00%	
Exempt	112.050	4.83%			
Market Area Total	21,469.820	6.00%	9,552,425	11.25%	

# 2005 Agricultural Land Detail

## County 36 - Garfield

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	114.480	127,770	2,215.470	2,201,750	14,500.180	10,005,740
Dry	0.000	0	257.900	129,455	10,035.160	4,835,875
Grass	2.970	1,355	981.160	284,835	311,074.310	66,060,485
Waste	3.870	290	77.930	5,320	18,676.610	1,265,985
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	130.230	0	2,189.430	0
<b>Total</b>	<b>121.320</b>	<b>129,415</b>	<b>3,532.460</b>	<b>2,621,360</b>	<b>354,286.260</b>	<b>82,168,085</b>

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	16,830.130	12,335,260	16,830.130	4.70%	12,335,260	14.53%	732.927
Dry	10,293.060	4,965,330	10,293.060	2.88%	4,965,330	5.85%	482.395
Grass	312,058.440	66,346,675	312,058.440	87.18%	66,346,675	78.13%	212.609
Waste	18,758.410	1,271,595	18,758.410	5.24%	1,271,595	1.50%	67.788
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	2,319.660	0	2,319.660	0.65%	0	0.00%	0.000
<b>Total</b>	<b>357,940.040</b>	<b>84,918,860</b>	<b>357,940.040</b>	<b>100.00%</b>	<b>84,918,860</b>	<b>100.00%</b>	<b>237.243</b>

\* Department of Property Assessment & Taxation Calculates

## 2005 County Abstract of Assessment for Real Property, Survey

36 Garfield

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	0	<b>Adopted Budget</b>	87827
<b>Appraiser(s) on staf</b>	1	<b>Requested Budget</b>	0
<b>Other full-time employees</b>	2	<b>Appraisal</b>	56944
<b>Other part-time employees</b>	0	<b>Education/Workshop</b>	0
<b>Shared employees</b>	2	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	0

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### Residential Appraisal Information

	<b>Residential Urban</b>	<b>Residential Suburban</b>	<b>Residential Rural</b>	<b>Residential Ag</b>
<b>Data Collection by Whom</b>	Staff	Staff	Staff	Staff
<b>Valuation by Whom</b>	Staff	Staff	Staff	Staff
<b>Reappraisal Date</b>	1988	2004	2004	1988
<b>Pickup Work by Whom</b>	Staff	Staff	Staff	Staff
<b>Marshall Date</b>	2002	2002	2002	2002
<b>Depreciation Date</b>	2005	2005	2005	2005
<b>Market Date</b>	2004	2004	2004	2004
<b># of Market Areas</b>	1	2	3	2

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### Commercial, Industrial and Agricultural Appraisal Information

	<b>Commercial</b>	<b>Industrial</b>	<b>Agricultural</b>
<b>Data Collection by Whom</b>	Staff	Staff	Staff
<b>Valuation by Whom</b>	Staff	Staff	Staff
<b>Reappraisal Date</b>	1988	1988	1988
<b>Pickup Work by Whom</b>	Staff	Staff	Staff
<b>Marshall Date</b>	1988	1988	2002
<b>Depreciation Date</b>	1998	1998	2005
<b>Market Date</b>	1998	1998	2004
<b>Income Date</b>	1988	1988	
<b># of Market Area</b>	3	2	2
<b>Record Maintenance</b>			Staff
<b>Soil Survey Date</b>			1983
<b>Land Use Date</b>			2004
<b>Who Completed Land Use</b>			Staff
<b>Last Inspected</b>			

## 2005 County Abstract of Assessment for Real Property, Survey

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### Computer and Automation Information

<b>CAMA software used (if applicable)</b>	TerraScan
<b>Administration software used (if applicable)</b>	TerraScan
<b>GIS software used (if applicable)</b>	N/A
<b>Personal Property software</b>	TerraScan

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### Annual Maintenance Information

	<b># of Permits</b>	<b># of Information Statements</b>	<b>Other</b>
<b>Residential</b>	30	0	19
<b>Commercial</b>	3	0	17
<b>Industrial</b>	0	0	0
<b>Agricultural</b>	16	0	1

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### Mapping Information

<b>Cadastral Date</b>	1969
<b>Cadastral Book Maintenance</b>	Staff
<b>CityZone</b>	
<b>Zoning Date</b>	2000
<b>Cities with Zoning:</b>	
	Burwell

## 2005 County Abstract of Assessment for Real Property, Survey

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### Contracted Services: Administrative Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
ASI	2920	6/30/2007

Cost includes both administrative and appraisal software packages. Included in the cost but is not limited to, is the maintenance of software, trouble shooting, updates, and TerraScan User meetings to attain common goals.

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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### Appraisal Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
ASI	0	6/30/2007

See above comments:

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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## **2005 County Abstract of Assessment for Real Property, Survey**

36 Garfield

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### **Assessor Comments**

A land use study of the entire county was completed for 2004 values. A land use study was completed on geocodes 1865, 1861, 1577 and 1581 to make the study more manageable for 2005 and upcoming years. This equates to one-fourth of Garfield County along with a scattering of ownerships lying outside the above townships.

# **2004 PLAN OF ASSESSMENT FOR GARFIELD COUNTY**

## **Introduction**

Pursuant to section 77-1311, as amended by 2001 Neb. Laws 170, section 5, the assessment administrative manager shall submit a Plan of Assessment to the County Board of Equalization and the Department of Property Assessment and Taxation on or before September 1, 2001, and every five years thereafter. The assessment administrative manager shall update the plan each year between the adoption of each five-year plan.

## **Purpose of the Plan of Assessment**

The Plan of Assessment and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from a Progress Report developed by the Department and presented to the assessment administrative manager on or before July 31. The plan shall propose actions to be taken for the following five years to assure uniform and proportionate assessments that are within the statutory and administrative guidelines for the level of value and quality of assessment. The assessment administrative manager and appraiser shall establish procedures and the course of action to be taken during the five-year Plan of Assessment.

## **Responsibilities of Assessment**

One of the duties is record maintenance including the updating of cadastral maps which shows ownership and property boundary lines as well as deed book and page of all property transfers. Other duties include the generation of various reports as required by statute. These include the following:

March 19 <sup>th</sup>	Abstract of real property
June 1 <sup>st</sup>	Certification of completion of real property assessment and notice of valuation change sent to the owner of record
June 15 <sup>th</sup>	Abstract of personal property
August 20 <sup>th</sup>	Certification of valuation to taxing entities
August 25 <sup>th</sup>	Certification of school district values to PTA
September 1 <sup>st</sup>	Certify average assessed value for single family residential property to Department of Revenue
September 1 <sup>st</sup>	5 year plan of assessment to CBE
October 1 <sup>st</sup>	Certification of trusts owning agland to Secretary of State
November 22 <sup>nd</sup>	Certify and deliver tax list (real & personal) to treasurer
November 30 <sup>th</sup>	Certify homestead tax loss to Department of Revenue
December 1 <sup>st</sup>	Certificate of taxes levied report filed with the Property Tax Administrator

Included in the other duties is the administration of homestead exemptions, permissive exemptions, sales verifications, property record card updating, land use changes, personal property filings, and distribution of central assessed property valuation to the taxing entities. The assessment staff would like to review all values with the appraiser in an added effort to assure uniform and proportionate assessments. All other office duties as required by regulations and directives are performed in a timely manner.

### **Responsibilities of Appraisal**

Duties include the valuation of real property, the development of a plan of review and inspection, establishing procedures for annual pick-up work, on site sales verification, market and depreciation studies, data entry of property information into the computer assisted mass appraisal system, and determine valuation changes if necessary on an annual basis.

### **Procedure Manual**

Policies and procedures are based on statutes, regulations, directives and recognized guidelines from the International Association of Assessing Officers, (IAAO). Manuals are being developed by the Department of Property Assessment and Taxation pertaining to each aspect of the assessment office. The appraisal staff uses recommended costing manuals as supplied by the Department of Property Assessment and Taxation. Sales books are developed from the information included on the 521's and made available to the public.

### **2004 LEVEL OF VALUE**

<b>Class</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
Residential	97	27.65	119.80
Commercial	95	27.50	118.21
Agricultural	77	14.01	95.79

### **2005 – 2009 Plan**

2005 – Do a land valuation study for all classes of land. Begin reviewing one quarter of county on land use study completed for 2004. Complete reappraisal of commercial properties. Complete listing and pricing of acreages (4500 class of property). Completion of annual pick-up work.

2006 – Begin rural listing of homes and outbuildings. Review depreciation from the market. Completion of another quarter of the county on the land use study. Completion of annual pick-up work.

2007 – Complete rural reappraisal of properties. Completion of another quarter of the county on the land use study. Completion of annual pick-up work.

2008 – Review urban and suburban properties. Completion of the last quarter of the county on the land use study. Completion of annual pick-up work.

2009 – Review and update all classes of property and begin review of one quarter of the county.  
Review again the first quarter of the county completed for the land use study. Completion of annual pick-up work.

### **Conclusion**

Implementing the Plan of Assessment will insure a more uniform treatment of the property owners and a more equal tax base.

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Garfield County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## **Standards**

### **I. Sales Review Standards**

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

## **Findings of Sales Review Standards**

*Standard One (1)* – It is Garfield County’s practice to qualify all sales unless found to be non arm’s length through the sales verification process.

*Standard Two (2)* – Garfield County verifies all outlier sales and any sales that are questionable to aid in the determination of qualified or nonqualified.

*Standard Three (3)* – Garfield County has a uniform set of questions in the form of a questionnaire that she sends out on every sale of the three classes of property. When the questionnaires are received back in the office they are filed in a notebook by book and page.

*Standard Four (4)* – Garfield County does not disqualify sales based on the allocation of personal property included in the sale. However, it is Garfield County’s practice to verify these sales to be certain that the sale price represents what sold.

## **Conclusion**

The Garfield County Assessment Administrative Manager and Appraiser consider all sales to be arm’s length transactions unless through the verification process it is found to be otherwise. All sales involving personal property and outliers are verified to aid in the determination of qualified or nonqualified. The Assessment Administrative Manager uses a uniform set of questions and documents all responses. It is Garfield County’s practice to verify all sales involving personal property to be certain that the sale price represents what actually sold. Garfield County meets all four standards of Sales Review.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the*

property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

*Standard One (1) – Garfield County meets the requirements for standard one; the property record cards, both electronic and hard copy are in good shape.*

*Standard Two (2)* –The record file contains the costing sheet, sketches of the improvements, the assessment summary, the relevant cost tables, depreciation tables, the land valuation tables, and other information relevant to the valuation of the property. There is not an actual reference on the property record file directing the reader to these tables; however this information is readily available with assistance from the office staff.

*Standard Three (3)* –The cost approach utilizing the sales comparison approach from the local market is used to value the improvements within the county. Land is valued by using the sales comparison approach of the local market. A correlation section that summarizes the results of each approach to value for the parcel, as well as a reconciliation process used to arrive at the final value estimate might also be prepared and referenced on the property record file with the assistance of the software vendor.

### **Conclusion**

Garfield County has met minimum standard one by maintaining all the elements required in regulation 10. The majority of standard two is met with the exception of a reference on the property record file directing the reader to all working papers relevant to the valuation of the property. To meet standard three the software vendor could assist by helping to get an area within the Terra Scan System that would contain a correlation section explaining each approach that was used to value the property, along with an area that would explain the reconciliation process and the final estimate of value.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in

a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

### **Steps in a Revaluation**

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget
4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**

*Standard One (1) – Garfield County’s Five Year Plan is formatted by year for the five years and addresses each property class/subclass for that year.*

*Standard Two (2) – At this time the plan does not address the level of value and quality of assessment. The County is in the process of steps toward this.*

*Standard Three (3) –The current Five Year Plan discusses staffing and training issues, budgeting is not covered.*

*Standard Four (4) –The plan does outline the various reports with there perspective due dates outlined that are required by statute. The time line for accomplishing goals is set up in the Five Year Plan by year, stating what specifics the county would like to accomplish for that year, as for a time line within each year of what the county would like to accomplish there isn’t a specific time line.*

*Standard Five (5) –Historical information is covered in the current plan and is kept to a minimum.*

*Standard Six (6) – The current plan does indicate which portion of the county will be reviewed, but doesn’t identify by market area, townships, or neighborhoods. Garfield County could enhance the Five Year Plan by including more detailed information as mentioned in Standard Six above.*

### **Conclusion**

The Department would encourage the County to address in the Five Year Plan the level of value and quality of assessment for each class of property. The county might further address their intended actions to improve the level of value and quality of assessment if need be. The County might also look at addressing in more detail the time line within each year of the Five Year Plan. The plan could also be enhanced by including more detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, does it include interior inspections, and what characteristics they are looking for. It would also be beneficial to include language as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done.

## **Informational Data**

### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

#### **Conclusion**

Garfield County's data collection/physical characteristics process for pick-up work, sales review and routine appraisal work consists of the Appraiser and/or the Appraiser Assistant taking a copy of the current property record file and comparing what the county has on record to what is actually on the physical property. This may consist of re-measuring the entire improvement if found necessary. Interior inspections are preformed if allowed in, if not, all sales have a sales questionnaire that is sent out to both the buyer and seller with a good percent of return. New pictures are taken with the digital camera and downloaded into the computer. All improvements on the property are reviewed with condition and quality being looked at.

### **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

#### **Conclusion**

At this time the County does not have a Procedures Manual in place; however, one is in the process of being developed for future use by the Garfield State Assessor's office.

# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### **Rent Data**

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

### Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

### **Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

### **Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

### **Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

### **Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

### **Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

### **History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## **Commission Summary Calculations**

### **For all classes of real property**

For Statistical Header Information and History: see Statistical Calculations

### **For Residential Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### **For Commercial Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### **For Agricultural Land**

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))\*100)/(Avg(ctl04cnt!TOTAG)\*100,Null))),2)

#### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

## V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

## VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.  
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - $\text{Sum SaleAmt}$

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - $\text{Sum TotAssdValue}$

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - $\text{TotAdjSalePrice} / \text{Count}$

**Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue} / \text{Count}$

**Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2}) / 2$  equals the Median ratio.

**Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

**Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio} / \text{RecCount}$

**COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96xvn/2$
  - If the number of ratios is Even
    - $j = 1.96xvn/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

### 95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### **95% Mean C.I.**

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - Upper Limit
    - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - If the number of records is  $> 30$ , then use 1.96 as the t-value
  - If the number of records is  $\leq 30$ , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### **Ratio Formulas**

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .

## Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### Specifically:

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

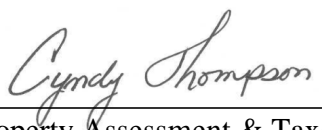
Total Agricultural Land

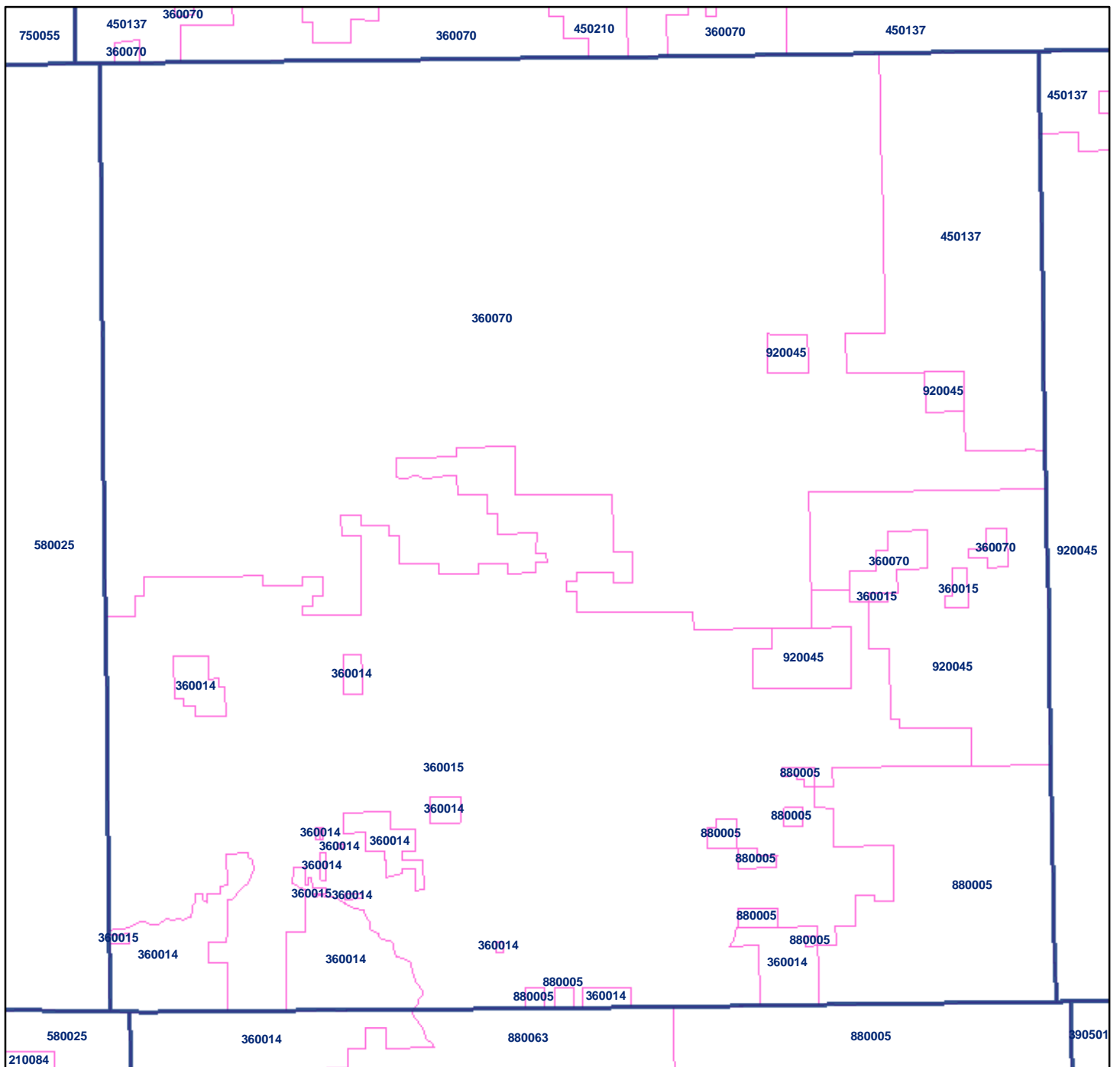
## **Certification**

This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

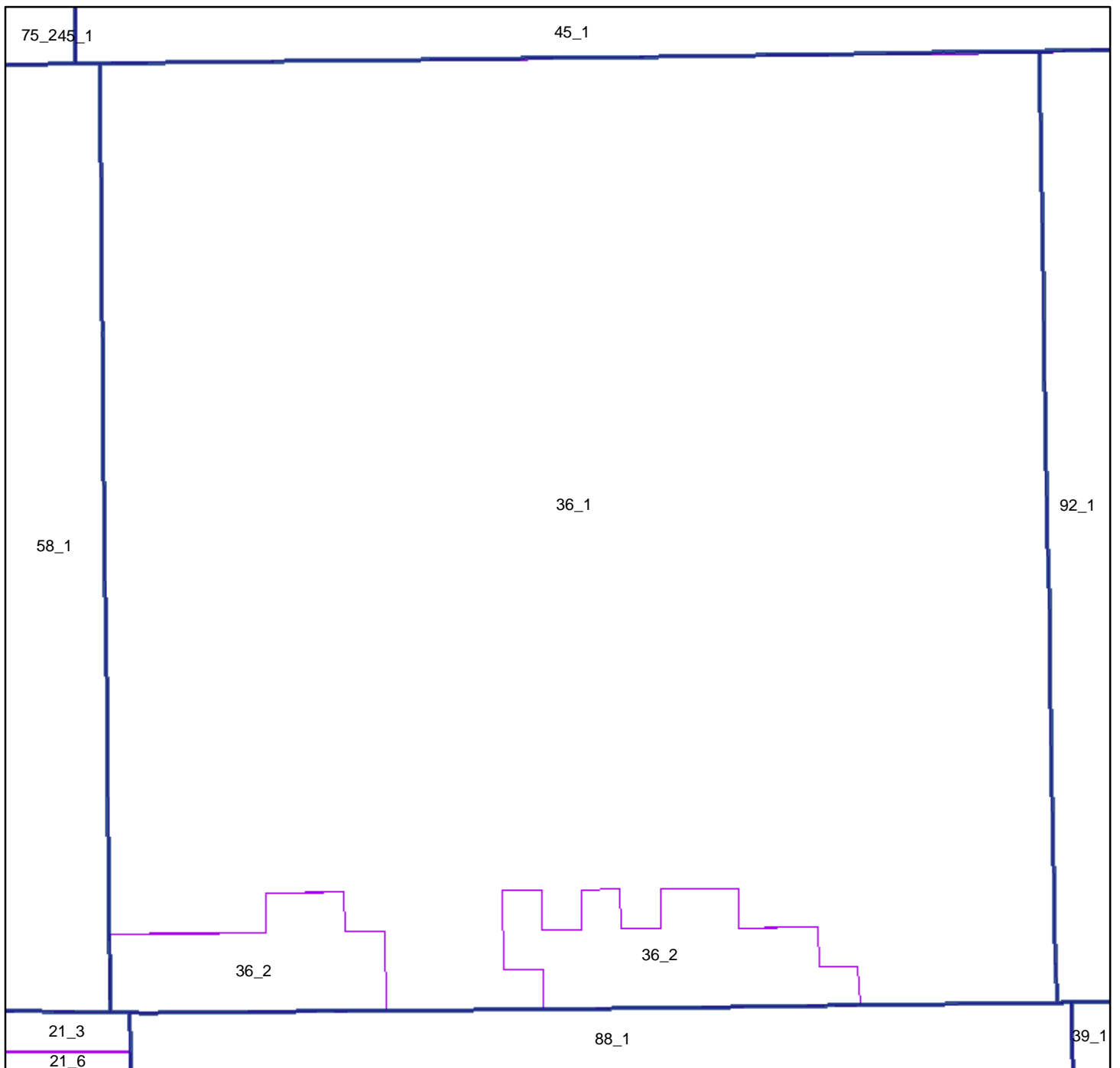
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Garfield County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1138.

Dated this 11th day of April, 2005.

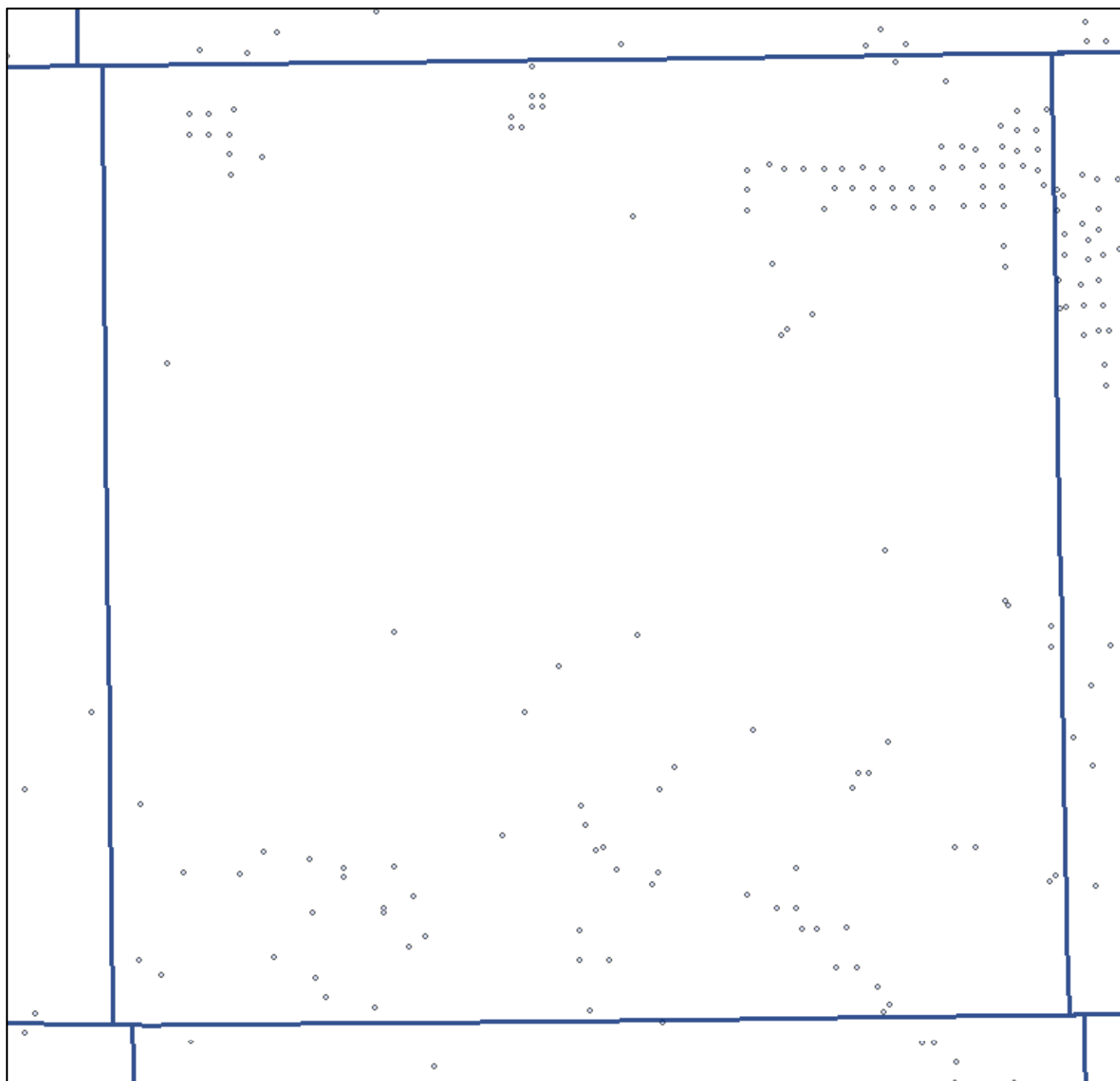
  
\_\_\_\_\_  
Property Assessment & Taxation



□ School Districts



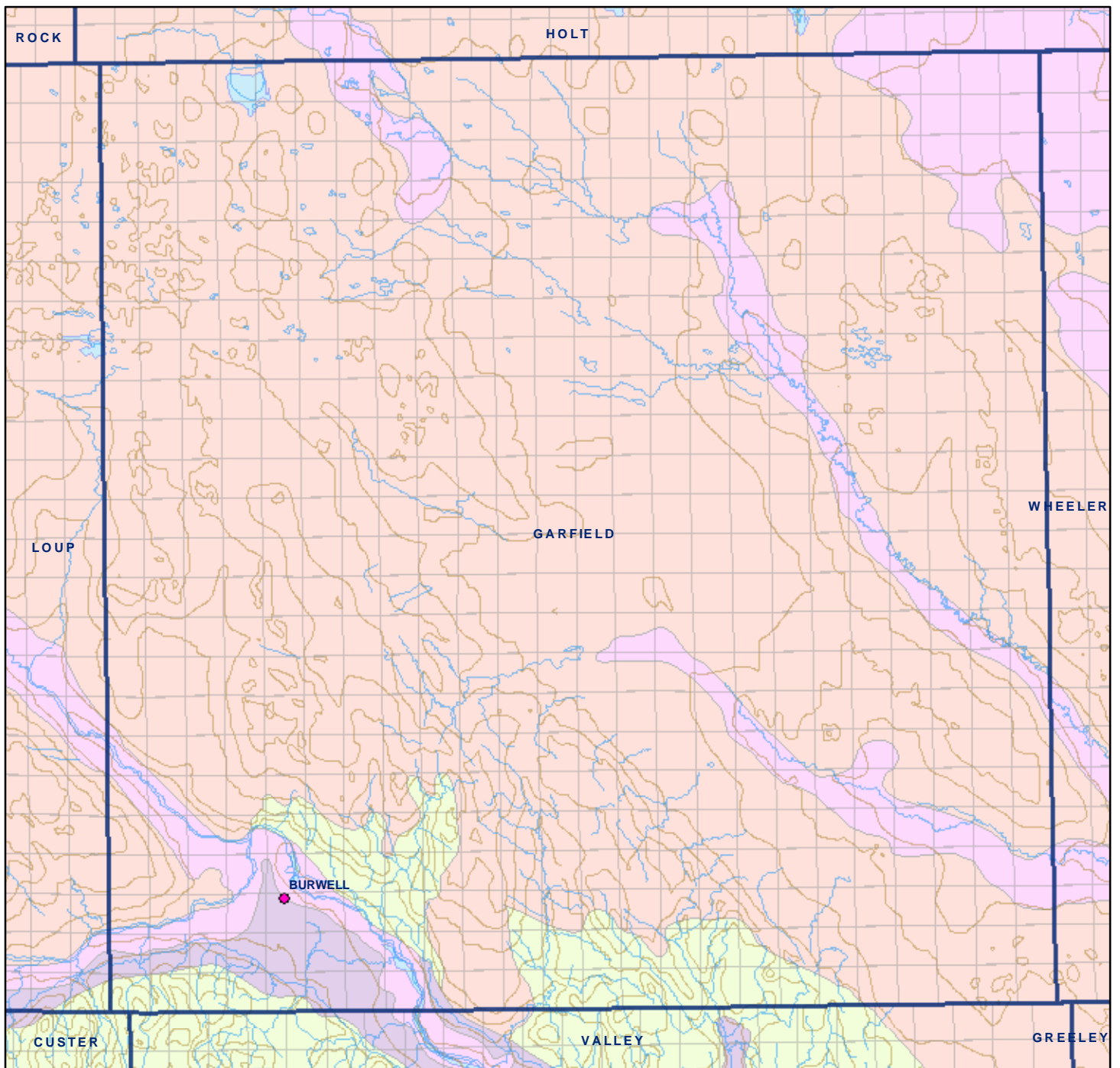
□ Market Areas



- Registered Wells > 830 GPM

1303	1301	1299	1297	1295	1293
1469	1471	1473	1475	1477	1479
1583	1581	1579	1577	1575	1573
1749	1751	1753	1755	1757	1759
1867	1865	1863	1861	1859	1857
2033	2035	2037	2039	2041	2043

☐ Geo Codes



## Legend

- Sections
- Towns
- Rivers and Streams
- Topography

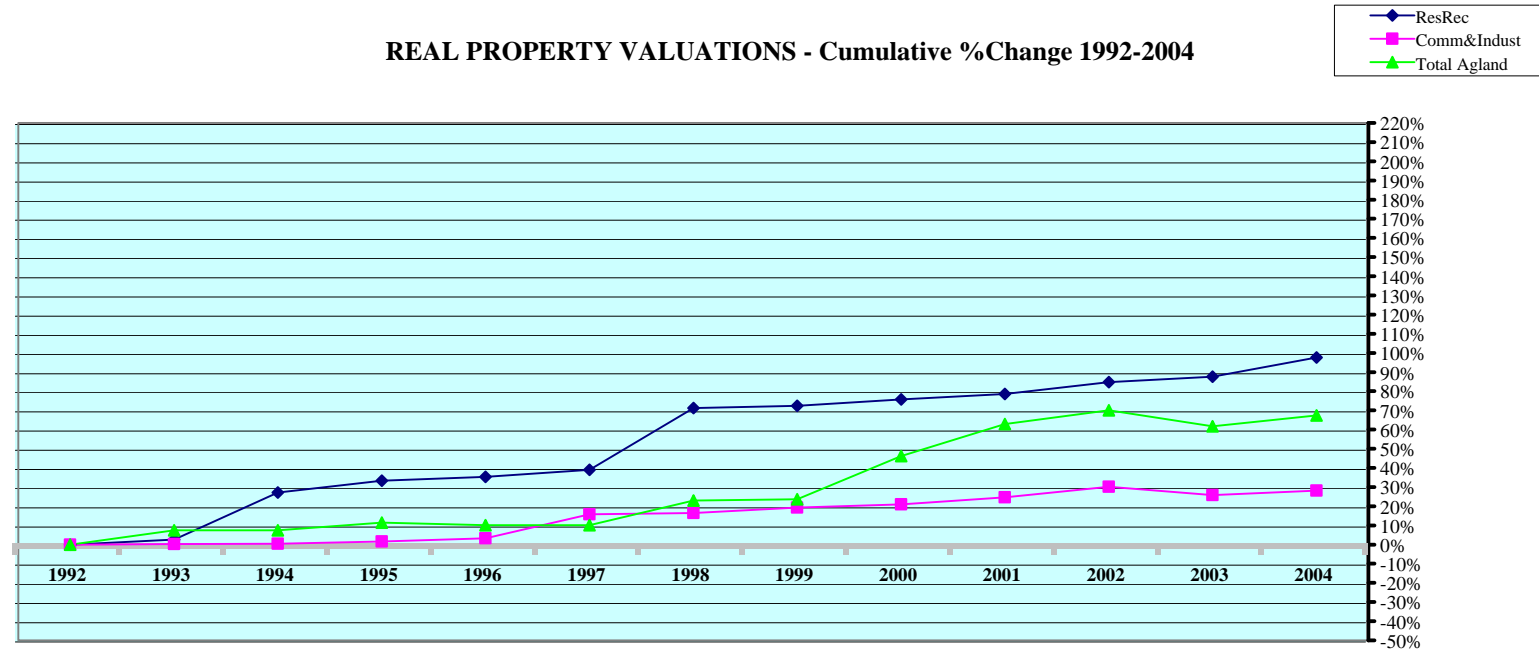
### Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Garfield County



# REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	13,184,735	--	--	--	4,401,185	--	--	--	46,555,325	--	--	--
1993	13,518,765	334,030	2.53%	2.53%	4,409,000	7,815	0.18%	0.18%	49,980,355	3,425,030	7.36%	7.36%
1994	16,754,085	3,235,320	23.93%	27.07%	4,417,790	8,790	0.20%	0.38%	49,987,615	7,260	0.01%	7.37%
1995	17,572,625	818,540	4.89%	33.28%	4,474,970	57,180	1.29%	1.68%	51,865,310	1,877,695	3.76%	11.41%
1996	17,845,400	272,775	1.55%	35.35%	4,543,535	68,565	1.53%	3.23%	51,285,460	-579,850	-1.12%	10.16%
1997	18,315,580	470,180	2.63%	38.92%	5,094,930	551,395	12.14%	15.76%	51,250,525	-34,935	-0.07%	10.09%
1998	22,570,250	4,254,670	23.23%	71.18%	5,127,165	32,235	0.63%	16.50%	57,222,915	5,972,390	11.65%	22.91%
1999	22,733,665	163,415	0.72%	72.42%	5,249,960	122,795	2.39%	19.29%	57,552,275	329,360	0.58%	23.62%
2000	23,171,825	438,160	1.93%	75.75%	5,323,650	73,690	1.40%	20.96%	68,069,720	10,517,445	18.27%	46.21%
2001	23,541,540	369,715	1.60%	78.55%	5,485,040	161,390	3.03%	24.63%	75,824,645	7,754,925	11.39%	62.87%
2002	24,365,850	824,310	3.50%	84.80%	5,730,955	245,915	4.48%	30.21%	79,164,740	3,340,095	4.41%	70.04%
2003	24,727,440	361,590	1.48%	87.55%	5,533,875	-197,080	-3.44%	25.74%	75,292,810	-3,871,930	-4.89%	61.73%
2004	26,056,900	1,329,460	5.38%	97.63%	5,636,605	102,730	1.86%	28.07%	77,920,810	2,628,000	3.49%	67.37%

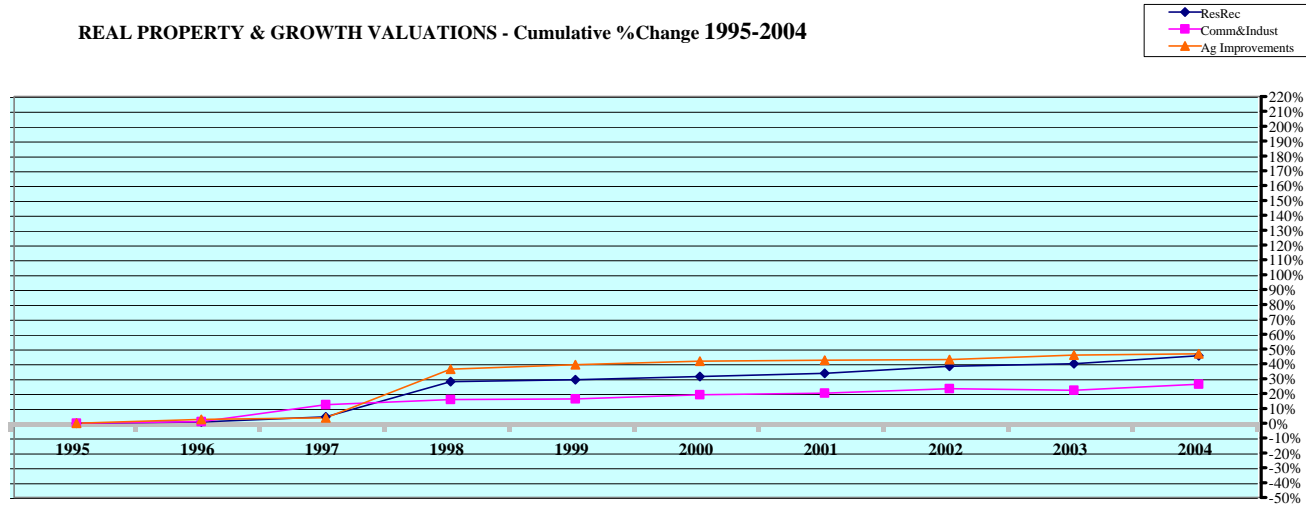
1992-2004 Rate Ann. %chg:    Resid & Rec. **5.84%**                      Comm & Indust **2.08%**                      Agland **4.39%**

Cnty# **36**  
County **GARFIELD**

FL area **6**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.  
Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2005

# REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	13,184,735	not avail.	--	--	--	--	4,401,185	not avail.	--	--	--	--
1993	13,518,765	not avail.	--	--	--	--	4,409,000	not avail.	--	--	--	--
1994	16,754,085	not avail.	--	--	--	--	4,417,790	not avail.	--	--	--	--
1995	17,572,625	179,910	1.02%	17,392,715	--	--	4,474,970	57,385	1.28%	4,417,585	--	--
1996	17,845,400	297,490	1.67%	17,547,910	-0.14%	0.89%	4,543,535	75,670	1.67%	4,467,865	-0.16%	1.14%
1997	18,315,580	176,630	0.96%	18,138,950	1.64%	4.29%	5,094,930	126,485	2.48%	4,968,445	9.35%	12.47%
1998	22,570,250	288,350	1.28%	22,281,900	21.66%	28.11%	5,127,165	2,320	0.05%	5,124,845	0.59%	16.01%
1999	22,733,665	229,720	1.01%	22,503,945	-0.29%	29.39%	5,249,960	112,800	2.15%	5,137,160	0.19%	16.29%
2000	23,171,825	326,085	1.41%	22,845,740	0.49%	31.35%	5,323,650	63,900	1.20%	5,259,750	0.19%	19.06%
2001	23,541,540	316,405	1.34%	23,225,135	0.23%	33.53%	5,485,040	171,730	3.13%	5,313,310	-0.19%	20.28%
2002	24,365,850	297,825	1.22%	24,068,025	2.24%	38.38%	5,730,955	283,705	4.95%	5,447,250	-0.69%	23.31%
2003	24,727,440	359,395	1.45%	24,368,045	0.01%	40.10%	5,533,875	139,895	2.53%	5,393,980	-5.88%	22.10%
2004	26,056,900	771,655	2.96%	25,285,245	2.26%	45.38%	5,636,605	62,665	1.11%	5,573,940	0.72%	26.18%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	7,606,050					
1993	not avail	not avail	7,500,415					
1994	not avail	not avail	8,571,935					
1995	6,122,630	3,083,355	9,205,985	247,445	2.69%	8,958,540	--	--
1996	6,117,140	3,161,600	9,278,740	80,560	0.87%	9,198,180	-0.08%	2.67%
1997	6,225,610	3,101,490	9,327,100	50,325	0.54%	9,276,775	-0.02%	3.55%
1998	8,385,045	4,025,735	12,410,780	182,705	1.47%	12,228,075	31.10%	36.50%
1999	8,576,625	4,211,980	12,788,605	289,280	2.26%	12,499,325	0.71%	39.52%
2000	8,522,470	4,330,440	12,852,910	148,055	1.15%	12,704,855	-0.65%	41.82%
2001	8,361,940	4,449,530	12,811,470	47,955	0.37%	12,763,515	-0.70%	42.47%
2002	8,546,720	4,583,750	13,130,470	339,350	2.58%	12,791,120	-0.16%	42.78%
2003	8,687,955	4,517,055	13,205,010	130,795	0.99%	13,074,215	-0.43%	45.94%
2004	8,995,445	4,573,610	13,569,055	430,400	3.17%	13,138,655	-0.50%	46.66%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#   
County

FL area

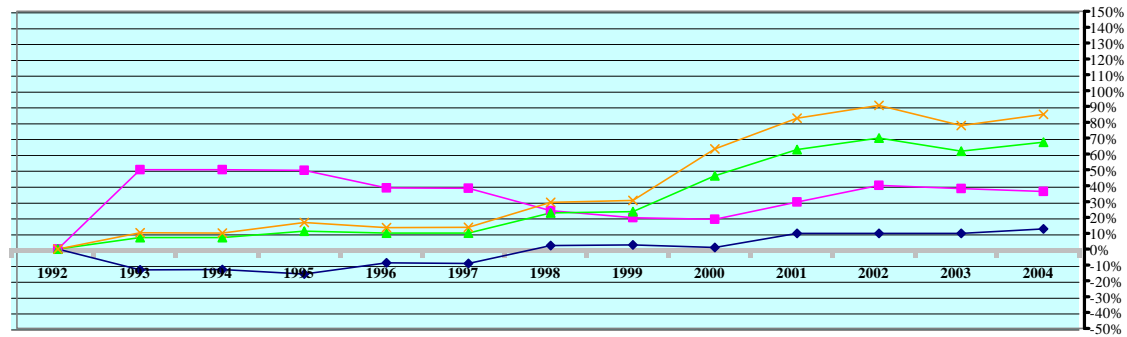
CHART 2

EXHIBIT

36B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	10,714,830	--	--	--	2,898,590	--	--	--	32,898,945	--	--	--
1993	9,304,230	-1,410,600	-13.16%	-13.16%	4,348,990	1,450,400	50.04%	50.04%	36,283,565	3,384,620	10.29%	10.29%
1994	9,333,410	29,180	0.31%	-12.89%	4,350,555	1,565	0.04%	50.09%	36,259,955	-23,610	-0.07%	10.22%
1995	9,029,095	-304,315	-3.26%	-15.73%	4,342,000	-8,555	-0.20%	49.80%	38,406,950	2,146,995	5.92%	16.74%
1996	9,797,995	768,900	8.52%	-8.56%	4,019,030	-322,970	-7.44%	38.65%	37,381,165	-1,025,785	-2.67%	13.62%
1997	9,737,575	-60,420	-0.62%	-9.12%	4,010,300	-8,730	-0.22%	38.36%	37,415,420	34,255	0.09%	13.73%
1998	10,952,455	1,214,880	12.48%	2.22%	3,603,915	-406,385	-10.13%	24.33%	42,579,405	5,163,985	13.80%	29.42%
1999	11,005,770	53,315	0.49%	2.72%	3,473,505	-130,410	-3.62%	19.83%	42,979,420	400,015	0.94%	30.64%
2000	10,831,390	-174,380	-1.58%	1.09%	3,443,645	-29,860	-0.86%	18.80%	53,701,115	10,721,695	24.95%	63.23%
2001	11,781,015	949,625	8.77%	9.95%	3,757,260	313,615	9.11%	29.62%	60,100,695	6,399,580	11.92%	82.68%
2002	11,785,765	4,750	0.04%	9.99%	4,066,290	309,030	8.22%	40.29%	62,734,710	2,634,015	4.38%	90.69%
2003	11,788,695	2,930	0.02%	10.02%	4,007,370	-58,920	-1.45%	38.25%	58,553,110	-4,181,600	-6.67%	77.98%
2004	12,083,010	294,315	2.50%	12.77%	3,950,610	-56,760	-1.42%	36.29%	60,850,560	2,297,450	3.92%	84.96%

1992-2004 Rate Ann.%chg:

Irrigated

Dryland

Grassland

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	42,960	--	--	--	46,555,325	--	--	--
1993		--	--	--	43,570	610	1.42%	1.42%	49,980,355	3,425,030	7.36%	7.36%
1994		--	--	--	43,695		0.00%	1.71%	49,987,615	7,260	0.01%	7.37%
1995		--	--	--	87,265	43,570	99.71%	103.13%	51,865,310	1,877,695	3.76%	11.41%
1996		--	--	--	87,270	5	0.01%	103.14%	51,285,460	-579,850	-1.12%	10.16%
1997		--	--	--	87,230	-40	-0.05%	103.05%	51,250,525	-34,935	-0.07%	10.09%
1998		--	--	--	87,140	-90	-0.10%	102.84%	57,222,915	5,972,390	11.65%	22.91%
1999		--	--	--	93,580	6,440	7.39%	117.83%	57,552,275	329,360	0.58%	23.62%
2000		--	--	--	93,570	-10	-0.01%	117.81%	68,069,720	10,517,445	18.27%	46.21%
2001		--	--	--	185,675	92,105	98.43%	332.20%	75,824,645	7,754,925	11.39%	62.87%
2002		--	--	--	577,975	392,300	211.28%	1245.38%	79,164,740	3,340,095	4.41%	70.04%
2003	943,635	n/a	n/a	n/a	0	n/a	n/a	n/a	75,292,810	-3,871,930	-4.89%	61.73%
2004	1,036,630	92,995	9.85%	9.85%	0	0	0		77,920,810	2,628,000	3.49%	67.37%

1992-2004 Rate Ann.%chg:

Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 36B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	10,903,030	22,633	482	--	--	2,898,590	10,340	280	--	--	32,801,785	300,961	109	--	--
1993	9,304,655	16,919	550	14.11%	14.11%	4,348,190	16,708	260	-7.14%	-7.14%	36,279,190	300,138	121	11.01%	11.01%
1994	9,352,390	17,033	549	-0.18%	13.90%	4,350,745	16,723	260	0.00%	-7.14%	36,262,875	300,004	121	0.00%	11.01%
1995	9,029,655	16,842	536	-2.37%	11.20%	4,342,000	16,862	257	-1.15%	-8.21%	38,407,515	299,953	128	5.79%	17.43%
1996	9,824,445	16,746	587	9.51%	21.78%	4,020,460	16,786	240	-6.61%	-14.29%	37,370,335	300,099	125	-2.34%	14.68%
1997	9,778,395	16,690	586	-0.17%	21.58%	3,992,865	16,603	240	0.00%	-14.29%	37,418,250	300,415	125	0.00%	14.68%
1998	10,986,955	16,652	660	12.63%	36.93%	3,616,585	10,480	345	43.75%	23.21%	42,561,920	306,390	139	11.20%	27.52%
1999	11,000,550	16,675	660	0.00%	36.93%	3,471,700	9,981	348	0.87%	24.29%	42,985,145	306,334	140	0.72%	28.44%
2000	10,787,720	16,422	657	-0.45%	36.31%	3,455,105	9,930	348	0.00%	24.29%	53,687,695	306,532	175	25.00%	60.55%
2001	11,717,390	16,789	698	6.24%	44.81%	3,692,945	10,174	363	4.31%	29.64%	60,133,030	322,167	187	6.86%	71.56%
2002	11,859,390	16,916	701	0.43%	45.44%	4,064,410	10,469	388	6.89%	38.57%	62,782,980	311,946	201	7.49%	84.40%
2003	11,855,800	16,877	702	0.14%	45.64%	4,007,370	10,347	387	-0.26%	38.21%	58,555,460	312,011	188	-6.47%	72.48%
2004	12,083,005	16,918	714	1.74%	48.18%	3,950,610	10,198	387	0.10%	38.35%	60,852,365	312,027	195	3.74%	78.92%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.33%

2.74%

4.97%

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	42,905	8,554	5	--	--	60	12	5	--	--	46,646,370	342,499	136	--	--
1993	43,425	8,658	5	0.00%		180	37	5	0.00%		49,975,640	342,460	146	7.35%	7.35%
1994	43,405	8,653	5	0.00%		180	37	5	0.00%		50,009,595	342,449	146	0.00%	7.35%
1995	86,920	8,690	10	100.00%		345	34	10	100.00%		51,866,435	342,381	151	3.42%	11.03%
1996	86,935	8,692	10	0.00%		345	34	10	0.00%		51,302,520	342,357	150	-0.66%	10.29%
1997						87,270	8,725	10	--		51,276,780	342,433	150	0.00%	10.29%
1998						87,175	8,715	10	0.00%		57,252,635	342,237	167	11.33%	22.79%
1999						93,765	8,725	11	10.00%		57,551,160	341,714	168	0.60%	23.53%
2000						141,670	8,750	16	45.45%		68,072,190	341,635	199	18.45%	46.32%
2001						185,515	8,951	21	31.25%		75,728,880	358,082	211	6.03%	55.15%
2002						577,990	18,895	31	47.62%		79,284,770	358,226	221	4.74%	62.50%
2003	945,485	18,895	50	n/a	n/a	0	0		n/a	n/a	75,364,115	358,130	210	-4.98%	54.41%
2003	1,036,630	18,776	55	10.42%	n/a	0	0			n/a	77,922,610	357,919	218	3.67%	60.08%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.00%

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GARFIELD

FL area

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CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005